

DIRECTORS' REPORT

Dear Members,

The Board of Directors' take pleasure in presenting the report on the operations and business of the Company along with Audited Financial Statements for the Financial Year ended 31st March, 2021.

FINANCIAL RESULTS

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Sales and Other Income:-				
Domestic Sales	1,81,428	1,61,954	2,22,655	1,85,795
Export Sales	1,06,694	1,18,246	1,20,059	1,34,781
Other Income	11,038	13,253	14,185	18,333
	2,99,160	2,93,453	3,56,899	3,38,909
Profit before Interest & Depreciation	70,235	51,099	86,840	65,841
Less : Interest	1,961	3,541	3,284	4,965
Depreciation	9,792	9,891	14,670	13,709
Profit Before Tax	58,482	37,667	68,886	47,167
Less : Taxation:-				
Provision for Current Tax	15,453	10,084	17,427	11,850
Tax relating to earlier years	201	(944)	259	(927)
	15,654	9,140	17,686	10,923
Deferred Tax expense / Credit	(434)	(934)	(326)	(1,424)
Profit After Tax	43,262	29,461	51,526	37,668
Other Comprehensive Income (Net of tax)	-	-	-	-
Total Comprehensive Income	43,262	29,461	51,526	37,668

REVIEW OF OPERATIONS

KPR reported a good results in the year under review also with the encouraging demand from all segments. The Cotton prices remained stable for most part of the year, yarn market was bullish and garment order levels were also comfortable. The garment orders started bouncing back from the vacuum caused by the pandemic. The Industry witnessed a significant shift in demand from formal wear to casual wear. Since KPR is primarily in the casual wear segment the trend continues to be more favorable to us. The consequential thrust in demand for yarn, fabric and processing activities have accelerated the drive in Tirupur Knitwear Market. KPR's trendsetter welfare facilities and the dedicated employees' participation enhanced the productivity even during the COVID time ensuring KPR's outstanding ability and sustained competitiveness.

WAY FORWARD

Proving its strong fundamentals and leadership, KPR was able to withstand all hurdles during this tough time by delivering good performance. The recently added latest technology vortex

machine produces various blends and range of value added viscose yarn that creates new wave of old fashion. KPR is largely engaged in manufacturing cotton products, and of course the market is slowly moving into value added manmade fiber also. So as to meet the demand from the Customers we have installed the vortex machine. The establishment of a new advanced technology knitting facility housing the contemporary imported knitting machines would add value to the production facilities. The additional Garment capacity envisaged would also add up to the Revenue. However putting a spoke in the wheel of Nation's progress the second wave of the pandemic has started surging and the lock down restrictions are also re-introduced. We have to wait and watch its impact on the economy carefully.

COVID 19 IMPACTS

The entire world was passing through uncertainty that was never seen before due to COVID-19 pandemic. Like, many other sectors of the economy textile industry have been hit hard by closing down its business. During this challenging time, our priority was the well-being of all of us. Our focus was to support the government's public health initiative and instructions regarding social distancing.

DIRECTORS' REPORT

In compliance with the statutory lockdown directions, the operations of the Company was suspended for more than a month, and that was from 24.03.2020. Lockdown was extended by the Tamil Nadu government up to 03.05.2020, effective from 06.05.2020 the operations commenced partially with restricted work force as per the government guidelines. Operations were ramped up gradually with all necessary safety precautions for the employees and KPR remained operational, and continue to serve all stakeholders. Due to COVID, almost all manufacturing companies faced the issue of migrated labor in entire country returning all to their hometowns causing severe labor shortage. Whereas in KPR it was different. KPR never faced such an issue at all, even during that challenging time. Thanks to its unique, and best HR practices. The industry acclaimed HR policy adopted by the management since beginning rewarded KPR during this crisis period. The feel at home facility at KPR encouraged migrated workers to stay back enjoying the continued comfortable accommodation provided by KPR with nutritious food, recreation, education facilities and safety measures. Our executives and employees had successfully repositioned to ensure that our work progresses. In addition, admiring our genuine approach and positive attitude all the customers and stakeholders supported and stood with us during the critical time. We want to thank them all for their dedicated and continued support.

The second wave of the pandemic has started spreading all over the world and the Nation. Though the vaccines are being administered, we have to wait and watch the situation carefully to ascertain its impact on the business.

BRANDED RETAIL BUSINESS

FASO

Entire FASO products are manufactured with 100% Organic Cotton, super fine compact yarn, super soft micro nylon elastics with the best workmanship. These key factors ensure ultra-soft comfort and skin friendly. Currently offering 43 styles, mix of inner wear & athleisure and planning to add some more styles during the current year. FASO is now available in all major locations of Tamil Nadu, Kerala, Andhra Pradesh, Telangana and Karnataka (34 distributors and 2000 retailers). It is also available in some of the Hyper Market and through online in Amazon, Myntra, Ajo, Flipkart, Shoppers stop (online), Fynd & faso.in. The market response is good. We are planning to widen its reach gradually. Its launch in North East market is planned during the second Quarter

of FY 2021-22, subject to prevailing COVID Pandemic Regulations and restrictions.

DIVIDEND

The Interim Dividend @ 75% on equity shares (₹ 3.75/- per Equity Share) declared by the Board of Directors at their meeting held on 03.02.2021 was paid to the shareholders.

The Board in its meeting held on 28.04.2021 has recommended a Final Dividend of 15% (₹ 0.75) on Equity Shares of ₹ 5 each (Rupees Five only), subject to the approval of the Members at the 18th (Eighteenth) Annual General Meeting.

RESERVES

During the year under review the Company has not transferred any amount to its General Reserve.

FINANCE

We are glad to share with you that the strong fundamentals, sustained team efforts, and prudential financial management enabled comfortable liquidity position even during the COVID-19 pandemic. As such, KPR neither availed any moratorium nor any COVID Loan announced by the Government during and after Covid lockdown period. In fact, we have even repaid some of the high cost long term debt thereby reducing the Finance cost.

SUBSIDIARY COMPANIES

In respect of statements pursuant to Section 129(3) of the Companies Act, 2013 (Hereinafter referred to as the 'Act') in 'Form AOC - 1' containing the details of following Wholly Owned Subsidiary Companies forms part of this Annual Report. However as required by the 'Act', we give below a brief report on their performance.

- I. QUANTUM KNITS PVT. LIMITED
- II. K.P.R. SUGAR MILL LIMITED
- III. JAHNVI MOTOR PRIVATE LIMITED
- IV. GALAXY KNITS LIMITED
- V. KPR SUGAR AND APPARELS LIMITED
- VI. KPR EXPORTS PLC
- VII. KPR MILL PTE. LTD.

QUANTUM KNITS PVT. LIMITED

The garment business has been consolidated for effective management.

DIRECTORS' REPORT

K.P.R. SUGAR MILL LIMITED

SUGAR AND COGEN

Considering the prospects the Sugar Plant's Crushing capacity has been increased from 5000 TCD to 10000 TCD during the year. We are happy to inform that our prompt payment practice has earned a reputation among the cane growers and we continue to enjoy their support. In the FY 2020-21 the sugarcane crushing commenced in November 2020 and produced 85,423.10 MT of sugar. Out of 1,028.79 Lakh units of power generated 600.13 Lakh units were sold and 428.66 lakh units captively consumed. The monthly sugar sales quota system introduced by the Central Government to the Sugar Mills fixing the quantity as well as the price at which sugar can be sold every month continues. During the year we have exported 21,279 MT of Sugar.

ETHANOL PLANT

The 'State of the Art' Ethanol plant with 90 KLPD capacity commissioned during the last year has been adding to the revenue of the Company. During the year 23,373 KL of Ethanol was produced, using Sugar Syrup and Molasses. 23,600 KL was sold to oil marketing Companies. Enthused by huge potential and positive outlook for ethanol production in India, its production capacity has been increased to 130 KLPD and 6 MW Co gen with Incineration Boiler.

These expansions will further increase the value addition and the revenue of the Company.

JAHNVI MOTOR PRIVATE LIMITED

The outbreak of COVID-19 pandemic has impacted the sale of Automobile manufacturers across the country as the supply chain was widely disturbed and customers were forced to stay indoor due to the nation-wide lockdown imposed by the government. Despite these adverse factors the Company could sell 51 Audi Cars and 31 Harley Davidson Motor cycles earning a total revenue of ₹ 50.47 Crores. Consequent on the closure of production activities by Harley Davidson in India its Dealership has been discontinued.

GALAXY KNITS LIMITED

The Company has not yet commenced its operation.

KPR SUGAR AND APPARELS LIMITED

Sensing huge potential and positive outlook, it was decided to increase the manufacturing capacities in Garment and Sugar cum

Ethanol segments. To facilitate the same a separate wholly owned Subsidiary under the name 'KPR Sugar and Apparels Limited' (KPRSAL) was promoted holding its entire equity stake with us. We have nominated our Directors therein and controlling its entire Board. KPRSAL is setting up a new Garment manufacturing unit at Chengappally, Tirupur District, Tamilnadu with a capacity to produce 42 million Garments per annum. A Memorandum of Understanding has been entered into with the Government of Tamilnadu that may facilitate infrastructures and regulatory requirements. KPRSAL is also setting up a Sugar, Co-Gen-cum-ethanol plant with a capacity to produce 10,000 TCD Sugar, 220 KLPD Ethanol and 50 MW Co-gen at Gulbargah District, Karnataka. The Single window approval from the Government of Karnataka in respect of the said Project has also been obtained. These new moves are expected to increase the value addition and thereby enhance the revenue of the Group as a whole.

KPR EXPORTS PLC - ETHIOPIA

Responding to the invitation from Ethiopia Investment Commission (EIC) and upon the request and assurances from its Government to render all assistance and support, we had set up an Apparel manufacturing unit under the name 'KPR Exports PLC' at Mekelle Industrial Park, Mekelle, Tigray Region, Ethiopia, during 2018. Erecting required machinery and equipment and engaging workers after training them at our manufacturing unit in India, we have been producing and exporting Apparels since 2018. While things were smooth till October 2020, suddenly due to emergence of some ethnic conflict resulting in riot and tension near Mekelle, Tigray Region, entire activities in the said Industrial Park became standstill. Like other textile Companies established therein, we also had to shut down our entire activities and the workers had to be pulled out to safety places considering their safety and security. We are closely monitoring the situation and appropriate steps will be taken based on the developments.

During the year the Company has earned a revenue of ₹ 393 Lakhs.

KPR MILL PTE. LTD - SINGAPORE

The wholly owned Subsidiary established at Singapore for the purpose of marketing the Products manufactured at Ethiopia has generated a revenue of ₹ 1,197 Lakhs during the year.

FIXED DEPOSITS

The Company has not accepted any fixed deposits from public during the year under review.

DIRECTORS' REPORT

DIRECTORS

The Company has adequate Independent Directors in compliance with the Act and SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (Hereinafter referred to as Listing Regulations). Familiarization Program on the Company and its operation was conducted for the Independent Directors. Requisite declaration from the Independent Directors of the Company under Section 149 (7) of the Act confirming that they meet with the criteria of their Independence laid in Section 149 (6) have been obtained.

Mr. E.K. Sakhivel, Executive Director, who retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

KEY MANAGERIAL PERSONNEL AND MANAGERIAL REMUNERATION CRITERIA

In pursuance of the Act the Company has Key Managerial Personnel. None of the Managing Directors or Whole Time Directors receives any remuneration or commission from the Subsidiary Companies and the remuneration paid to them is within the purview of the provisions of Section 197 of the Act. The Company pays remuneration by way of salary, perquisites etc., to its Chairman, Managing Directors and fixed monthly remuneration to its Executive Directors and Whole Time Director in line with the approvals accorded by the General Meetings and in pursuance of the recommendation of the Nomination and Remuneration Committee as per the guiding principles laid down in the Nomination and Remuneration Policy. The information as required by Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended.

ANNUAL PERFORMANCE EVALUATION

In line with the criteria evolved by the Nomination and Remuneration Committee, the performance of all Directors, Committees, Chairman etc., have been evaluated pursuant to the provisions of the Act and the Listing Regulations.

COMMITTEES

As required by the provisions of the Act and Listing Regulations, the Company has already formed the following Committees, the details of which are disclosed in the Report on Corporate Governance forming part of this Report.

- I. Audit Committee
- II. Stakeholders Relationship Committee
- III. Nomination and Remuneration Committee
- IV. Corporate Social Responsibility (CSR) Committee
- V. Risk Management Committee

POLICIES

In pursuance of the Act and the Listing Regulation, the following policies have been framed and disclosed on the Company's website 'www.kprmillimited.com'

- I. Nomination & Remuneration Policy
- II. Related Party Transaction Policy
- III. CSR Policy
- IV. Whistle Blower Policy consisting of Vigil Mechanism
- V. Policy on Determining Material Subsidiaries
- VI. Code for Fair Disclosure
- VII. Risk Management Policy
- VIII. Dividend Distribution Policy
- IX. Policy for Disclosure of Material Events / Information
- X. Policy on Succession Planning for Board and Senior Management

RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Act & Regulation 17(9) of the Listing Regulation, the Company has framed a Risk Management Policy and has constituted a risk management committee. The Risk Management Committee held its meeting on 24.03.2021 in which all members were present.

VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has an established Vigil Mechanism for Directors / Employees to report concerns about unethical behaviours, actual or suspected fraud or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of Directors/Employees who avail of the mechanism. The Company affirms that no personnel have been denied access to the Audit Committee. The Company has formulated a Policy of Vigil Mechanism and has established a mechanism that any personnel may raise Reportable Matters. All suspected violations and Reportable Matters can be reported to the Chairman of the Audit Committee at e-mail id 'whistleblower@kprmill.com'. The key directions/ actions can be informed to the Chairman/ Managing Director of the Company. The Whistle Blower Policy has been framed and displayed in the company website.

CSR EXPENDITURE

During the year, in pursuance of the recommendations of the CSR committee the Company has contributed ₹ 730.02 Lakhs being

DIRECTORS' REPORT

2% of the average three years net profit of the Company towards implementing the CSR activities. Annual Report on CSR, as required by the Act, is appended.

BOARD MEETINGS

The Board of Directors met Five times during the financial year on 27.06.2020, 12.08.2020, 24.09.2020, 27.10.2020 and 03.02.2021. The Composition of Board, procedure, dates and other details are included in the Corporate Governance Report that forms part of this Report.

CONSOLIDATED FINANCIAL STATEMENTS

Your Directors have pleasure in annexing the Consolidated Financial Statements pursuant to the provisions of the 'Act' and the Listing Regulations entered into with the Stock Exchanges. They are prepared in accordance with the Ind-AS prescribed by the Institute of Chartered Accountants of India, in this regard. The Consolidated Financials also marked a significant increase in its Revenue as well as Profitability.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has duly complied with the provisions of Section 186 of the Act and as required therein the details of the Borrowals, Security, Investment etc., are annexed by way of notes to accounts.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were only between Holding Company and Wholly owned Subsidiary Companies in the ordinary course of business, whose accounts are consolidated with Holding Company and placed before the shareholders at the General Meeting for approval.

The Transactions as required under Indian Accounting Standards AS-24 are reported in Note 39 of the Notes to Accounts of the Standalone Financial Statements as well as Note 38 of the Notes to Accounts of the Consolidated Financial Statements of your Company. The Company's Policy on dealing with related party transactions is available on the Company's website.

EMPLOYEE WELFARE

K.P.R. always believes that the work environments need to be healthy, employee-friendly and their entire basic needs and tools should be present at the workplace to enhance the employees'

satisfaction and performance. Through its commendable labour practices followed over the years, KPR continues to enjoy the sustained support from its workforce even during the pandemic times also. That is the strength of KPR, built over a period of time. We are proud to declare that almost all the migrant workers employed at KPR; that is in thousands, stayed back in our factory premises itself disregarding the urge to move to native places during pandemic. Not only that, but their dedicated participation has enhanced the productivity even during the Pandemic time. Our ability to attract and retain the best and the well trained employees even during difficult period ensure competitive advantage over our peer groups' effectiveness and sustained competitiveness. At this juncture, we wish to thank all those who have communicated their commendations through various media for the 'employee caring' attitude of KPR during the pandemic. There were several messages, phone calls, appreciations, not only within the industry but from the people of all walks of life hailing KPR as the 'Management with human touch'.

As regards Higher Education to Employees, adding feather in the cap of our efforts to uplift their values, around 45 Employees got placement in the on-campus selection conducted by some of the eminent entities under our initiative.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 provides for protection against sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment and also for the matters incidental thereto. The Company has

DIRECTORS' REPORT

accordingly adopted the policy against Sexual Harassment of Women at Workplace, for the purpose of preventing, prohibiting and redressing sexual harassment of female employees at all the workplace within the Company which are based on fundamental principles of justice and fair play.

According to the notifications of corporate affairs ministry dated 31st July 2018, Internal Complaints Committee under the sexual harassment of women at workplace (prevention, prohibition and redressal act) 2013, has been formed and complied with. Further, Anti Sexual Harassment Committee has been constituted at each unit which shall be responsible for redressal of complaints related to sexual harassment. The details of all such Complaints and its proper redressal through prompt corrective steps are informed to the Top Management so as to ensure that suitable processes and mechanisms are put in place to ensure that issues of sexual harassment, if any, are effectively addressed. During the year, no complaints of sexual harassment were received by the Company from any of its Units.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act read with the Companies (Accounts) Rules, 2014 are provided in the Annexure to the Report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Act, the Board of Directors of the Company hereby state and confirm that;

- I. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- II. The Directors have selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
- III. The Directors have taken proper and sufficient care for the maintenance of adequate record in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

IV. The Directors have arranged preparation of the accounts for the financial year ended 31.03.2021 on a going concern basis.

V. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

VI. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Corporate Governance Report and Management Discussion and Analysis Report are attached to this Report. Certificate from the Statutory Auditors of the Company confirming the compliance with the conditions of Corporate Governance as stipulated under Schedule V of the Listing Regulation is also attached to this report.

BUSINESS RESPONSIBILITY REPORT

In pursuance of Regulation 34(2)(6) of the Listing Regulations, the Business Responsibility Report, containing the initiatives taken by the company from environmental, social and governance perspective, forms part of this Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The details of internal financial control and their adequacy are included in the Report of Management Discussion & Analysis, which forms part of this report.

RATIO OF REMUNERATION TO EACH DIRECTOR

Details / Disclosures of Ratio of Remuneration of Director to the median employee's remuneration as required by the Act and Companies Rules are appended.

SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATORS

No significant and material order was passed by any Regulators that have any impact on the going concern status and the operations of the Company.

DETAILS REGARDING ISSUE OF SHARES

The Company has not issued any new shares during the year and the paid up Capital of the Company remains at ₹ 34,40,50,000 consisting of 6,88,10,000 Equity Shares of ₹ 5/- each.

DIRECTORS' REPORT

AUDITORS

In the 14th Annual General Meeting of the Company held on 28.08.2017, M/s. B S R & Co LLP, Chartered Accountants (ICAI Firm Regn. No. 101248W/W-100022) were appointed as Statutory Auditors of the Company for a period of 5 Years from the Financial Year 2017 – 18. The Audit committee and the Board recommend the continuity of BSR & Co LLP, Chartered Accountants as Statutory Auditors for the FY 2021-22.

AUDITORS REPORT

The Auditor's Report to the Shareholders does not contain any qualification.

COST RECORDS

Pursuant to Section 148 of the Act, the company falls under the limits specified under this section and hence the company has maintained proper books of accounts with all the particulars relating to the utilization of material, labour and to other items of cost.

COST AUDIT

In pursuance of Companies (Cost Records and Audit) Rules, 2014, the Company has appointed a Cost Auditor for the Company to audit the cost records for the Financial Year 2020-21.

SECRETARIAL AUDIT REPORT & CERTIFICATES AND SECRETARIAL STANDARDS COMPLIANCE

The Company has complied with the applicable Secretarial Standards issued by ICSI. As required by the Act a Secretarial Audit Report issued by a Company Secretary in practice (PCS) a Peer Reviewed unit in Form MR 3 is annexed with this report and it does not contain any qualification. Certificate from PCS that none of the Directors are debarred or disqualified forms part of this Annual Report.

Annual Secretarial Compliance Report certifying compliance of SEBI Regulations has been obtained and filed with the Stock Exchanges.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 has been uploaded in the Company's website: https://kprmillimited.com/financial-result_annual-reports/

MATERIAL CHANGES

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year as on 31.03.2021 and the date of this Report.

NO CHANGES IN THE BUSINESS

Your Directors would like to inform that Company is doing its regular business and there has been no change in its objectives.

ACKNOWLEDGEMENT

Your Directors acknowledge with gratitude and express their appreciation for the assistances and co-operation received from the Bankers, Government Authorities, Customers, Vendors, and Members during the year under review. Your Directors also wish to thank the employees at all levels for their co-operation and dedication.

FOR AND ON BEHALF OF THE BOARD

K.P. Ramasamy

Chairman

DIN: 00003736

Coimbatore

28.04.2021

ADDENDUM TO DIRECTORS' REPORT

To: Shareholders of K.P.R. MILL LIMITED

Dear Members,

Please refer to the Directors' Report forming part of Annual Report of FY 2020-21 that was approved by the Board of Directors (Board) on 28.04.2021. Consequent on the recommendation by the Board for sub-division of Equity shares of the Company as well as amendment to the Capital Clause of the Memorandum of Association of the Company in its Meeting held on 27.07.2021 the following reporting have to be included under 'Material Changes' in the aforesaid Directors' Report for FY 2020-21.

SUB-DIVISION OF EQUITY SHARES

The Board of Directors of the Company in its meeting held on 27.07.2021 have recommended the sub division of one Equity Share of the face value ₹ 5 each of the Company into 5 Equity Shares of the face value ₹ 1 each, subject to the approval of shareholders of the Company.

Accordingly, suitable resolutions have been included in the notice of the 18th Annual General Meeting of the Company seeking the approvals from the shareholders of the Company for the sub-division of Equity Shares and for consequential amendment to the Capital clause of the Memorandum of Association of the Company.

FOR AND ON BEHALF OF THE BOARD

K.P. Ramasamy

Chairman

DIN: 00003736

Coimbatore

27.07.2021