

# SURAT TEXTILE MILLS LIMITED

Date: 15<sup>th</sup> September, 2023

BSE Limited  
Corporate Relation Department,  
14th Floor, Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai – 400 001  
Scrip Code: 530185

Sir/Madam,

**Subject: Disclosure of Voting Results- Postal Ballot Notice dated 11<sup>th</sup> August, 2023.**

This is further to our letter dated 14<sup>th</sup> August, 2023, submitting the Postal Ballot Notice along with the explanatory statement ("Notice"), seeking consent of the Members of the Company on Special Business as proposed vide the aforesaid Notice.

The Company had sought approval of the Members of the Company for the following Special Business:

Item No.	Description of the Resolutions
1	Appointment of Mr. Suhail P. Shah as a Director of the Company, as an Ordinary Resolution
2	Appointment of Mr. Suhail P. Shah as the Wholetime Director designated as Executive Director of the Company for a period of 3 (Three) years with effect from 1st September 2023, as a Special Resolution
3	Approval of the Change of Name of the Company from Surat Textile Mills Limited to Surat Trade and Mercantile Limited and consequent alteration in Memorandum and Articles of Association of the Company, as a Special Resolution

The remote e-voting period commenced at 9:00 a.m. (IST) on Monday, 14<sup>th</sup> August, 2023 and concluded at 5:00 p.m. (IST) on Thursday, 14<sup>th</sup> September, 2023.

Details of voting results of the Postal Ballot, conducted through remote e-voting process, in respect of resolutions contained in the Postal Ballot Notice dated 11<sup>th</sup> August, 2023, is enclosed in the format prescribed under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, together with the Scrutinizer's Report on the e-voting. Based on the report of the scrutinizer, all the resolutions as proposed in the aforesaid Notice have been passed by the Members with requisite majority on 14<sup>th</sup> September, 2023 (the last date of e-voting).

The voting results and the Scrutinizer's report are also being made available on the website of the Company at <https://surattextilemillsLtd.com>.

You are requested to kindly take the same on your record.

Thanking You,  
**Yours faithfully**  
**For Surat Textile Mills Limited**

MAHEK  
GAURAV JAJU  
Digitally signed by  
MAHEK GAURAV JAJU  
Date: 2023.09.15 15:16:01  
+05'30'

**Mahek Gaurav Jaju**  
**Company Secretary and Compliance Office**

Encl.: As above.





**SCRUTINIZER'S REPORT**

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]*

15<sup>th</sup> September, 2023

To

**The Managing Director,  
Surat Textile Mills Limited**  
CIN: L17119GJ1945PLC00214  
6th Floor, Tulsi Krupa Arcade  
Near Aai Mata Chowk,  
Puna Kumbharia Road, Dumbhal,  
Surat 395 010

**Scrutinizer's Report on Postal Ballot voting by way of remote e-voting by electronic means in respect of passing of the resolutions as set-out in the Notice dated 11<sup>th</sup> August, 2023, through Postal Ballot**

Dear Sir,

I, Jigar Vyas, Proprietor of Jigar Vyas & Associates, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of Surat Textile Mills Limited ("**the Company**") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("**e-voting**") in a fair and transparent manner on the resolutions contained in the Postal Ballot Notice dated 11<sup>th</sup> August, 2023 ("**Notice**") issued in accordance with General Circular Nos. 14/2020 dated April 08, 2020, No.17 /2020 dated April 13, 2020 No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated 23 June 2021, No.20/2021 dated December 8, 2021, No.03/2022 dated May 5, 2022, and No.11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs ("**MCA**"), Government of India (hereinafter referred to as "**MCA Circulars**").



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## JIGAR VYAS & ASSOCIATES

Company Secretaries



JIGAR VYAS F.C.S., B.Com.

1. In compliance with the MCA Circulars, the Notice was sent through electronic mode to equity shareholders whose email address is registered with the Company/ Registrar & Transfer Agent of the Company, KFin Technologies Limited ("KFinTech") /National Securities Depository Limited ("NSDL") / Central Depository Services Limited ("CDSL") / Depository Participants as on Friday, 11<sup>th</sup> August, 2023 ("Cut-Off Date")

The said Notice was also placed on the website of the Company at : <https://www.surattextilemillsLtd.com> and on the website of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of KFinTech at <https://evoting.kfintech.com>, the Registrar and Transfer Agent of the Company, being the agency appointed by the Company to provide to its equity shareholders facility to exercise their right to vote on the resolutions contained in the Notice.

In compliance with the relevant MCA Circulars, a newspaper Advertisement was published on 12<sup>th</sup> August, 2023 in the 'The Times of India' (English newspaper) and on 13<sup>th</sup> August, 2023 in 'Dhabkar' (Gujarati newspaper) respectively specifying the details of dispatch of notices and instructions for e-voting.

2. The said appointment as Scrutinizer is under the provisions of Section 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**"). As the Scrutinizer, I have to scrutinize the process of e-voting conducted for the postal ballot, using an electronic voting system on the dates referred to in the Notice.

### Management's Responsibility

3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("**LODR**") relating to e-voting on the resolutions contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.



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**Scrutinizer's Responsibility**

My responsibility as Scrutinizer for e-voting process is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" by the members in respect of the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by KFinTech, the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers/documents furnished to me electronically by the Company and/or KFinTech for my verification.

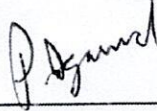
**Cut-off date**

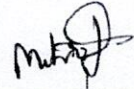
The Members of the Company as on the "cut-off" date, as set out in the Notice, i.e., Friday, 11<sup>th</sup> August, 2023 were entitled to vote on the resolutions {item nos. 1 to 3 as set out in the Notice} and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of Articles of Association of the Company.

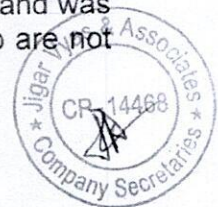
**Remote e-voting process**

- i. The remote e-voting period remained open from Monday, 14th August, 2023 (9:00 a.m. IST) to Thursday, 14th September, 2023 (5:00 p.m. IST).
- ii. The votes cast during the remote e-voting were unblocked on Thursday, 14th September, 2023 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Mr. Mihir Dana and Ms. Purvi Agarwal who are not in the employment of the Company and/ or KFinTech.

They have signed below in confirmation of the same.

  
\_\_\_\_\_  
Ms. ....  
PURVI AGARWAL

  
\_\_\_\_\_  
MR. ....  
MIHIR DANA





## JIGAR VYAS & ASSOCIATES

Company Secretaries



JIGAR VYAS F.C.S., B.Com.

iii. Thereafter, the details containing, *inter alia*, the list of Members who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the voting website of KFinTech i.e., <https://evoting.kfintech.com>.

I submit herewith the Scrutinizer's Report on the results of the remote e-voting for postal ballot, based on the reports generated by KFinTech, scrutinized on test check basis and relied upon by me as under: -

**Item No.1:** Appointment of Mr. Suhail P. Shah (DIN: 00719002) as a Director of the Company as an Ordinary Resolution:

Votes in favour of the resolution		Votes against the resolution		Invalid Votes
No. of valid votes (i)	As a % of total number of valid votes (in favour and Against) (ii=i/(i+iii)100)	No. of valid votes (iii)	As a % of total number of valid votes (in favour and Against) (iv=iii/(i+iii)100)	Nos. (v)
130589437	99.99%	3947	0.01%	0

**Note:** (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.

(ii) A vote cast in favour or against is calculated based on the valid votes cast through e-voting.

### Results: -

Based on the aforesaid results, i report that the **Ordinary Resolution** as set out in **Item No.1** of the Postal Ballot Notice dated 11th August, 2023 has been passed with requisite majority by the Members of the Company as specified under the Companies Act, 2013.



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**Item No.2:** Appointment of Mr. Suhail P. Shah (DIN: 00719002) as Wholetime Director designated as Executive Director of the Company, as Special Resolution

Votes in favour of the resolution		Votes against the resolution		Invalid Votes
No. of valid votes (i)	As a % of total number of valid votes (in favour and Against) (ii=i/(i+iii)100)	No. of valid votes (iii)	As a % of total number of valid votes (in favour and Against) (iv=iii/(i+iii)100)	Nos. (v)
130586727	99.99%	6808	0.01%	0

**Note:** (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.

(ii) A vote cast in favour or against is calculated based on the valid votes cast through e-voting.

### Results: -

Based on the aforesaid results, i report that the **Special Resolution** as set out in **Item No.2** of the Postal Ballot Notice dated 11th August, 2023 has been passed with requisite majority by the Members of the Company as specified under the Companies Act, 2013.





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Company Secretaries



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**Item No.3:** Approval for Change of name of the Company from "Surat Textile Mills Limited" to "Surat Trade and Mercantile Limited" and consequent alteration in Memorandum and Articles of Association of the Company, as Special Resolution

Votes in favour of the resolution		Votes against the resolution		Invalid Votes
No. of valid votes (i)	As a % of total number of valid votes (in favour and Against) (ii=i/(i+iii)100)	No. of valid votes (iii)	As a % of total number of valid votes (in favour and Against) (iv=iii/(i+iii)100)	Nos. (v)
152241249	99.99%	4432	0.01%	0

**Note:** (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.

(ii) A vote cast in favour or against is calculated based on the valid votes cast through e-voting.

### Results: -

Based on the aforesaid results, i report that the **Special Resolution** as set out in **Item No.3** of the Postal Ballot Notice dated 11th August, 2023 has been passed with requisite majority by the Members of the Company as specified under the Companies Act, 2013.

I further report that as per the Notice and the Board Resolution dated 11th August, 2023, Ms. Mahek Gaurav Jaju, Company Secretary is authorized to declare, confirm and countersign this report and the above results of voting by postal ballot in respect of the Resolutions referred, on or before 16th September 2023.



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## JIGAR VYAS & ASSOCIATES

Company Secretaries



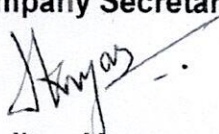
JIGAR VYAS FCS, B.Com

The electronic data and all other relevant records relating to remote e-voting are under my safe custody and will be handed over to Ms. Mahek Gaurav Jaju Company Secretary and Compliance Officer, for preserving safely after the Chairman considers, approves and signs the minutes of the Postal Ballot.

Thanking you,

Yours faithfully,

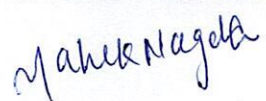
**For Jigar Vyas & Associates  
Company Secretaries**

  
**CS Jigar Vyas  
Proprietor  
FCS No. 8019, CP No. 14468**



Place: Surat  
Date: 14th September, 2023  
UDIN: F008019E001012396  
Peer Review No.: 2273/2022

Counter signed by:  
**For Surat Textile Mills Limited**

  
**Mahek Gaurav Jaju**

Company Secretary and  
Compliance Officer



**SURAT TEXTILE MILLS LIMITED**  
Voting results (Postal Ballot by way of remote e-voting)  
Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Date of AGM/EGM:	Not Applicable (Resolution passed through Postal Ballot on 14th September, 2023)
Record date / cut off date	11-08-2023
Voting Start Date	14-08-2023
Voting End Date	14-09-2023
Total number of shareholders on record date (i.e. 11th August, 2023- cut-off date for voting purpose:	128072
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable (Resolution passed through Postal Ballot)
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Not Applicable (Resolution passed through Postal Ballot)

### Agenda-wise disclosure

**The Mode of voting for all resolutions was remote e-voting.**

**Resolution 1: Approval for appointment of Mr. Suhail P. Shah (DIN: 00719002) as an Additional Director of the Company.**

Resolution required: (Ordinary/ Special)	Ordinary Resolution							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	152004917	130352340	85.76	130352340	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>152004917</b>	<b>130352340</b>	<b>85.76</b>	<b>130352340</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Institutions	E-voting	500	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>500</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public- Non Institutions	E-voting	70059023	241044	0.34	237097	3947	98.36	1.64
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>70059023</b>	<b>241044</b>	<b>0.34</b>	<b>237097</b>	<b>3947</b>	<b>98.36</b>	<b>1.64</b>
	<b>Total</b>	<b>222064440</b>	<b>130593384</b>	<b>58.81</b>	<b>130589437</b>	<b>3947</b>	<b>99.997</b>	<b>0.003</b>
Whether resolution is passed or not? (YES/NO):	YES							







Resolution 3: Approval of the Change of Name of the Company from Surat Textile Mills Limited to Surat Trade and Mercantile Limited and consequent alteration in Memorandum and Articles of Association of the Company.

Resolution required: (Ordinary/ Special)	Special Resolution							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	152004917	152004396	100.00	152004396	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>152004917</b>	<b>152004396</b>	<b>100.00</b>	<b>152004396</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Institutions	E-voting	500	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>500</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public- Non Institutions	E-voting	70059023	241285	0.34	236853	4432	98.16	1.84
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>70059023</b>	<b>241285</b>	<b>0.34</b>	<b>236853</b>	<b>4432</b>	<b>98.16</b>	<b>1.84</b>
	<b>Total</b>	<b>222064440</b>	<b>152245681</b>	<b>68.56</b>	<b>152241249</b>	<b>4432</b>	<b>99.997</b>	<b>0.003</b>
Whether resolution is passed or not? (YES/NO):	YES							

All the aforesaid resolutions have been passed with requisite majority.

For Surat Textile Mills Limited  
Sd/-

Mahek Gaurav Jaju  
Company Secretary & Compliance Officer