

SURAT TEXTILE MILLS LIMITED

Date: 11th August, 2022

BSE Limited
The Corporate Relationship Department,
First Floor, New Trading Wing,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: 530185

Sub: Outcome of Board Meeting held on 11th August, 2022

Ref: Regulation 30 and 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligation and Discloser Requirement) Regulation 2015.

Sir / Madam,

We would like to inform you that the Board of Directors of the Company at their Meeting today i.e. 11th August, 2022 inter-alia transacted approved the the following proposals.

1. As informed vide our earlier communication of even date. The Board of Directors Considered and approved the Unaudited Financial Results for the quarter ended on 30th June, 2022.
2. Considered and approved the Board's Report along with the annexure for the financial year ended 31st March, 2022.
3. Re-appointment of M/S Sharp and Tannan Associates, Chartered Accountants as statutory auditors of the Company for the second term of 5 consecutive years, for approval of shareholders at the ensuing Annual General Meeting of the Company.
4. Took note of retirement of Mr. Yogesh C. Papaiya from the post of Wholetime Director and CFO of the Company at the end of his tenure on 10th August, 2022.
5. Approved the appointment of Mr. Deepak N. Shah as an additional director in the capacity of Independent Director of the Company with effect from 11th August, 2022 who shall hold office up to the date of ensuing Annual General Meeting.
6. Approval of appointment of Mr. Chandresh S. Punjabi as Chief Financial Officer (CFO) in the capacity as Key Managerial Personnel of the Company with effect from 11th August, 2022.



Regd. Office : Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal, Surat - 395 010.

Phone : (0261) 2311197-98, 2311513 Fax : (0261) 2311029/502

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7. Approval of the Draft of Notice convening 76th Annual General Meeting of the shareholders of the Company, scheduled on 13th September, 2022.
8. Took on record the Secretarial Auditor's Report for the Financial Year ended on 31st March, 2022.
9. Approval of appointment of Mr. Jigar Vyas of Jigar Vyas & Associates, Practicing Company Secretary (Membership No. F8019 C.P. No.14468) as scrutinizer to scrutinize the e-voting process at the ensuing Annual General Meeting of the company in fair and transparent manner.
10. Approval of Closure of Register of Members and Share Transfer Book of the Company from Thursday, 8th September, 2022 to Tuesday, 13th September, 2022 (Both days inclusive) for the purpose of Annual General Meeting.

Further, the detail as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 with respect to Change in Director & Key Managerial Personnel of the Company are attached as "Annexure A" to this letter of intimation.

The Board Meeting commenced at 3:30 p.m. and concluded at 05.00 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Surat Textile Mills Limited



Chinmay M. Methiwala
Company Secretary and Compliance Officer



Encl.: As above.



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Annexure A

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. Retirement.	Retirement of Mr. Yogesh C. Papaiya – Mr. Yogesh C. Papaiya was had his association with the Company for about 20 years. Reason for retirement is other personal commitments and priorities.
2	Note	His current term was going to end on 10 th August, 2022 and he was re-appointed in the Board Meeting held on 30 th June 2022 subject approval of member in upcoming Annual General Meeting of the company, later he intimated his un-willingness to continue as WTD & CFO of the company.

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment	Appointment of Mr. Deepak N. Shah – Mr. Deepak N. Shah has been appointed as Additional Director of the Company in the capacity as Independent Director with effect from 11 th August, 2022 for a period of five years.
2	Date of appointment and terms of appointment	Mr. Deepak N. Shah (DIN: 07356807) is appointed as Additional Director of the Company in the capacity as Independent Director with effect from 11 th August, 2022 for a period of five years. As an Additional Director, Mr. Deepak N. Shah is entitled to hold office upto the date of the ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company.
3	Brief profile of the candidate	Mr. Deepak N. Shah, aged about 72 years, is a Fellow Member of the Institute of Chartered Accountants of India. He is a practicing chartered accountant and having more than 4 decades of experience in the Statutory Audits, Tax Audits, Internal Audit, Management Audits and MIS related services.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Deepak N. Shah is not related to any other director of the Company.



Annexure A Conted...

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment	Appointment of Mr. Chandresh Punjabi – Consequent to the retirement of Mr. Yogesh C. Papaiya as Wholetime Director and CFO of the Company. Company has appointed Mr. Chandresh Punjabi as CFO of the Company who possesses the required qualification and experience with the group.
2	Date of appointment and terms of appointment	Mr. Chandresh Punjabi is appointed as CFO of the Company with effect from 11 th August, 2022 on the terms and conditions as recommended by the Nomination and Remuneration Committee.
3	Brief profile of the candidate	Mr. Chandresh Punjabi is a Member of the Institute of Chartered Accountants of India (ICAI). Mr. Chandresh Punjabi has vast experience in the field of Finance, Taxation and Audit.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Chandresh Punjabi is not related to any other director of the Company.

