

SUMMARY OF PROCEEDINGS OF 77TH ANNUAL GENERAL MEETING

The 77th Annual General Meeting ('AGM' or 'Meeting') of the Members of Surat Textile Mills Limited ('the Company') was held on Friday, 11th August, 2023 at 3:30 p.m. (IST) through Video Conferencing ('VC') facility.

Ms. Mahek Gaurav Jaju, Company Secretary, welcomed the Members and invited Mr. Alok Shah to Chair the meeting.

Mr. Alok P.Shah, Managing Director, chaired the Meeting. The requisite quorum being present, Chairman called the meeting to order. The Chairman introduced the Directors, Committee Members and the invitees present at the meeting. The Registers as required under the Companies Act, 2013 were available for inspection. Since there was no physical attendance of Members, the requirement of appointing proxies was not applicable.

All the Directors attended the Meeting on VC including Mr Harishchandra Bharucha, the chairperson of Nomination & Remuneration Committee & Stakeholders Relationship Committee; Mr.Ketan Jariwala, Chairman of the CSR Committee; and Mr. Deepak N. Shah Chairman of the Audit Committee from their respective locations.

The representatives of M/s. Sharp & Tannan Associates, Statutory Auditors and M/s. Jigar Vyas & Associates, Secretarial Auditors and Scrutinizers, were also present at the meeting through VC.

Thereafter, at the request of the Chairman, Ms. Mahek Gaurav Jaju, Company Secretary appraised the members on certain points relating to the participation at the Meeting through VC and also informed that the Company had provided its members the facility to cast their vote electronically through KFintech Technologies Limited system before the Meeting.

She further informed that the remote e-voting facility was also made available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote e-voting.

The Company had appointed Mr. Jigar Vyas, Practicing Company Secretary (FCS: 8019 and COP No.: 14468) as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting held prior and e-voting during the AGM.

With the consent of the Members, the Notice of the Meeting was taken as read. The Members were informed that the Statutory Auditors' Report and Secretarial Audit Report did not have any qualifications.

The Chairman made his opening remarks covering Indian economy and company performance for FY 2023 etc.

The Chairman then announced that the e-voting facility was open and Members may visit the voting page of KFintech e-voting website and cast their vote while at the same time watch the proceedings of the Meeting.

The following business in terms of the Notice dated 6th July, 2023 convening the 77th AGM of the Company were transacted through remote e-voting:

Sr. No.	Details of the Agenda	Resolution required Ordinary / Special	Mode of voting
ORDINARY BUSINESS			
1.	Adoption of Audited Financial Statements together with the Report of Board of Directors and Auditors thereon for the Financial Year ended 31st March, 2023	Ordinary	Remote e-voting before / during the AGM
2.	Appointment of Mr. Alok P. Shah (DIN: 00218180) as a Director of the Company	Ordinary	
SPECIAL BUSINESS			
3.	Revision in terms of appointment and payment of remuneration to Mr. Alok P. Shah, Managing Director of the Company, with effect from 1st April, 2023 up to the remaining tenure of his present term ending on 30th June, 2025.	Special	

At this stage, the Moderator invited the members who had registered themselves as speakers, however, they could not make it convenient and the Chairman thanked them and the moderator.

Thereafter, the Chairman authorized Ms. Mahek Gaurav Jaju Company Secretary to carry out the voting process and conclude the Meeting. She was also authorized to accept and countersign the Scrutinizer's Report and declare the consolidated voting results.

Post completion of the Annual General Meeting, after scrutiny of votes the Scrutinizer submitted his Report to the Chairman. As per the report submitted by the Scrutinizer considering the consolidated results of the remote e-voting held prior and e-voting during the AGM, all resolutions (Ordinary and Special) embodied in the Notice of Annual General Meeting dated 6th July, 2023 were passed with requisite majority.

This is for your information and records.

Yours faithfully

For Surat Textile Mills Limited

Mahek Gaurav Jaju

Company Secretary and Compliance Officer

Place: Surat

Date: 11th August, 2023

Notes:

1. This document does not constitute minutes of the proceedings of the 77th AGM of the Company.