

SURAT TEXTILE MILLS LIMITED

Date: 24th September, 2020

**The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001
Scrip Code: 530185**

Sub.: Proceedings and Voting Results of the 74th Annual General Meeting ('AGM') of Surat Textile Mills Limited ('the Company') held on Tuesday, 22nd September, 2020

Sir/Madam,

In terms of the General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs ('MCA') and in compliance with the provisions of the Companies Act, 2013 ('Act') and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 74th AGM of the Company was held on Tuesday, 22nd September, 2020 at 3.00 p.m. (IST) through Video Conferencing (VC) to transact the business as stated in the Notice dated 21st July, 2020, convening the AGM.

In this regard, please find enclosed the following:

- 1) Summary of the proceedings of the AGM of the Company as required under Regulation 30, Para A of Schedule – III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations') – Annexure A
- 2) Voting results of the businesses transacted at the AGM, as required under Regulation 44(3) of the Listing Regulations – Annexure B
- 3) Report of the Scrutinizer dated 23rd September, 2020, pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 – Annexure C

The AGM concluded at 3:51 p.m. (IST).

The Voting Results along with the Scrutinizer's Report dated 23rd September, 2020 is made available on the Company's website at www.surattextilemillsltd.com

This is for your information and records.

Thanking you,

Yours faithfully,
For Surat Textile Mills Limited


Hanisha Arora
Company Secretary & Compliance Officer



Encl.: as above



SURAT TEXTILE MILLS LIMITED

Annexure: A

Summary of proceedings of the 74th Annual General Meeting

The 74th Annual General Meeting ('AGM' or 'Meeting') of the Members of Surat Textile Mills Limited ('the Company') was held on Tuesday, 22nd September, 2020 at 3:00 p.m. (IST) via Video Conferencing ('VC').

The Company, while conducting the Meeting, adhered to the circulars issued by the Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India ('SEBI') and other social distancing norms in view of the outbreak of Covid-19 pandemic.

Company Secretary welcomed the Members to the Meeting and briefed them on certain points relating to the participation at the Meeting through VC.

The Board elected Mr. Yogesh C. Papaiya to chair the Meeting. Mr. Yogesh Papaiya joined the Meeting, virtually, from the Board room of the Registered Office of the Company.

The requisite quorum being present, the Chairman called the Meeting to order. The Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection. Since there was no physical attendance of Members and in compliance with the Circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders.

All the Directors attended the Meeting on video conference including Mr. Ketan A. Jariwala, Chairman of the Corporate Social Responsibility Committee; Ms. Kruti Kothari, Chairperson of the Audit Committee; Mr. Yogesh C. Papaiya, Wholetime Director & CFO attended the Meeting from a common location at Surat. Mr. Manikant R. Momaya, Managing Director attended the meeting from Mumbai.

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

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.

Mr. Yogesh C. Papaiya, in his addressed to the shareholders emphasized covering the financial performance, business outlook, Covid-19 initiatives etc.

Company Secretary informed the Members that the Company had provided its Members the facility to cast their vote electronically through the KFin Technologies Private Limited ('KFin') 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 Chairman informed that Mr. Jigar Vyas from Jigar Vyas & Associates, Practicing Company Secretaries was the Scrutinizer appointed by the Board to scrutinize the votes cast during the Meeting and through remote e-Voting, in a fair and transparent manner.

The following resolutions set out in the Notice convening the AGM were put to vote by remote e-voting and remote e-voting during the Meeting:

Contd....



SURAT TEXTILE MILLS LIMITED

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No.	Details of the Agenda	Resolution required (Ordinary/Special)	Mode of Voting
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors' thereon.	Ordinary	Remote e-voting and remote e-voting during the AGM
2	To appoint a Director in place of Mr. Manikant R. Momaya (DIN: 00023993), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary	Remote e-voting and remote e-voting during the AGM
3	To re-appoint Mr. Ketan Jariwala (DIN: 02095540) as an Independent Director of the Company	Special	Remote e-voting and remote e-voting during the AGM
4	To ratify the remuneration to Cost Auditors for the financial year ending 31st March, 2021	Ordinary	Remote e-voting and remote e-voting during the AGM
5	To adopt new set of Articles of Association of the Company in conformity with the Companies Act, 2013	Special	Remote e-voting and remote e-voting during the AGM
6	To adopt new set of Memorandum of Association of the Company in conformity with the Companies Act, 2013	Special	Remote e-voting and remote e-voting during the AGM

The Chairman then invited the Members to express their views, ask questions and seek clarifications on the operations and financial performance of the Company and on the resolutions set out in the Notice. The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to speak, there was no active participation, however, the Chairman assured that if any question received in mail, will be duly attended.

The Chairman authorized the Company Secretary to carry out the voting process and conclude the Meeting. He also authorized Company Secretary to accept and countersign the Scrutinizer's Report and declare the consolidated voting results. He informed the Members that the combined results of the remote e-voting before as well as remote e-voting during the AGM would be announced within 48 hours of the conclusion of the Meeting and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the websites of the Company and KFin.

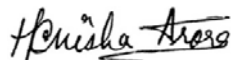
The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process the Chairman declared the Meeting closed.

The Scrutinizer's Report was received after conclusion of the Meeting on 23rd September, 2020. All the Resolutions were declared as passed with requisite majority.

This is for your information and records.

Yours faithfully,

For Surat Textile Mills Limited



Hanisha Arora

Company Secretary & Compliance Officer



SURAT TEXTILE MILLS LIMITED

Format of Voting Results

Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

ANNEXURE: B

Company Name	SURAT TEXTILE MILLS LIMITED
Date of the AGM	22/09/2020
Total number of shareholders on record date i.e. 16/09/2020	41749
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not applicable
Public:	Not applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	9
Public:	42

Agenda-wise disclosure

The mode of voting for all resolutions was remote e-voting.

Resolution required: (Ordinary/ Special)	ORDINARY : Adoption of audited financial statements of the Company for the financial year ended 31st March 2020 and the Reports of the Board of Directors and Auditors thereon.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	166504917	152003917	91.29	152003917	0	100.00	0.00
	Poll / Ballot Paper	--	14500000	8.71	14500000	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	166504917	166503917	100.00	166503917	0	100.00	0.00
Public- Institutions	E-Voting	6882	0	0.00	00	0	--	--
	Poll / Ballot Paper	--	--	--	--	--	--	--
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	6882	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	55552641	64991	0.12	64691	300	99.54	0.46
	Poll / Ballot Paper	--	76137	0.14	76137	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	55552641	141128	0.25	140828	300	99.79	0.46
Total		222064440	166645045	75.04	166644745	300	100.00	0.00

Resolution required: (Ordinary/ Special)	ORDINARY: Appointment of Mr. Manikant R. Momaya (DIN: 00023993), a Director retiring by rotation							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	166504917	152003917	91.29	152003917	0	100.00	0.00
	Poll / Ballot Paper	--	14500000	8.71	14500000	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	166504917	166503917	100.00	166503917	0	100.00	0.00
Public- Institutions	E-Voting	6882	0	0.00	00	0	--	--
	Poll / Ballot Paper	--	--	--	--	--	--	--
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	6882	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	55552641	64991	0.12	64591	400	99.38	0.62
	Poll / Ballot Paper	--	76137	0.14	76137	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	55552641	141128	0.25	140728	400	99.72	0.28
	Total	222064440	166645045	75.04	166644645	400	100.00	0.00

Resolution required: (Ordinary/ Special)	SPECIAL : Re-appointment of Mr. Ketan Jariwala (DIN: 02095540) as an Independent Director of the Company.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	166504917	152003917	91.29	152003917	0	100.00	0.00
	Poll / Ballot Paper	--	14500000	8.71	14500000	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	166504917	166503917	100.00	166503917	0	100.00	0.00
Public- Institutions	E-Voting	6882	0	0.00	00	0	--	--
	Poll / Ballot Paper	--	--	--	--	--	--	--
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	6882	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	55552641	64991	0.12	64591	400	99.38	0.62
	Poll / Ballot Paper	--	76137	0.14	76137	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	55552641	141128	0.25	140728	400	99.72	0.28
	Total	222064440	166645045	75.04	166644645	400	100.00	0.00

Resolution required: (Ordinary/ Special)	ORDINARY : Ratification of payment of Remuneration of Cost Auditor for the financial year 2020-21							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	166504917	152003917	91.29	152003917	0	100.00	0.00
	Poll / Ballot Paper	--	14500000	8.71	14500000	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	166504917	166503917	100.00	166503917	0	100.00	0.00
Public- Institutions	E-Voting	6882	0	0.00	00	0	--	--
	Poll / Ballot Paper	--	--	--	--	--	--	--
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	6882	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	55552641	64991	0.12	64591	400	99.38	0.62
	Poll / Ballot Paper	--	76137	0.14	76137	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	55552641	141128	0.25	140728	400	99.72	0.28
	Total	222064440	166645045	75.04	166644645	400	100.00	0.00

Resolution required: (Ordinary/ Special)	SPECIAL : Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	166504917	152003917	91.29	152003917	0	100.00	0.00
	Poll / Ballot Paper	--	14500000	8.71	14500000	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	166504917	166503917	100.00	166503917	0	100.00	0.00
Public- Institutions	E-Voting	6882	0	0.00	00	0	--	--
	Poll / Ballot Paper	--	--	--	--	--	--	--
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	6882	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	55552641	64991	0.12	64691	300	99.54	0.46
	Poll / Ballot Paper	--	76137	0.14	76137	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	55552641	141128	0.25	140828	300	99.79	0.21
	Total	222064440	166645045	75.04	166644745	300	100.00	0.00

Resolution required: (Ordinary/ Special)	SPECIAL : Adoption of new set of Memorandum of Association of the Company in conformity with the Companies Act, 2013.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	166504917	152003917	91.29	152003917	0	100.00	0.00
	Poll / Ballot Paper	--	14500000	8.71	14500000	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	166504917	166503917	100.00	166503917	0	100.00	0.00
Public- Institutions	E-Voting	6882	0	0.00	00	0	--	--
	Poll / Ballot Paper	--	--	--	--	--	--	--
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	6882	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	55552641	64991	0.12	64691	300	99.54	0.46
	Poll / Ballot Paper	--	76137	0.14	76137	0	100.00	0.00
	Postal Ballot (if applicable)	--	--	--	--	--	--	--
	Total	55552641	141128	0.25	140828	300	99.79	0.21
Total	Total	222064440	166645045	75.04	166644745	300	100.00	0.00



For Surat Textile Mills Limited

Hanisha Arora

Hanisha Arora

Company Secretary & Compliance Officer

Combined Scrutinizer's Report for Remote E-voting and insta poll for Surat Textile Mills Limited

To,
The Company Secretary
SURAT TEXTILE MILLS LIMITED
Tulsi Krupa Arcade, 6th Floor,
Puna-Kumbharia Road,
Dumbal,
Surat 395010

Passing of Resolution through remote e-voting and insta poll conducted at the 74th Annual General Meeting of Surat Textile Mills Limited held on 22nd September, 2020 through video conference (VC).

Dear Sir,

I, JIGAR VYAS, Practicing Company Secretary, having office at OFFICE NO 204, EMPIRE ESTATE BUILDING, NR UDHNA DARWAJA, RING ROAD, SURAT-395002(GUJARAT) had been appointed as the Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, for the remote e-voting process held between 18/09/2020 (9:00 a.m.) to 21/09/2020 (5:00 p.m.) and the Chairman of the 74th Annual General Meeting had appointed me as the scrutinizer for the e-voting conducted on the resolution(s) containing the notice of the AGM of the members of the Company held on Tuesday, 22nd September, 2020 through VC at 3:00 p.m.

1. The Company had appointed KFin Technologies Private Limited (Karvy) as the service provide for remote e-voting to the members from 18/09/2020 (9:00 a.m.) to 21/09/2020 (5:00 p.m.). The Karvy remote e-voting facility was blocked thereafter.

2. The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means (i.e. by remote e-voting and e-voting at the AGM) for the resolutions contained in the Notice to the 74th AGM of the Equity Shareholders of the Company. My responsibility as a scrutinizer for the voting process of voting through electronic means is restricted to make a consolidated scrutinizer's report of the votes casted "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by KARVY FINTECH PRIVATE LIMITED ('Karvy'), the agency authorized under the Rules and engaged by the Company to

provide e-voting facilities for voting through electronic means (i.e. by remote e-voting and e-voting at the AGM).

3. E-voting at the AGM:

The company had also provided e-voting facility to the members present at the AGM through VC and who had not cast their vote earlier. After the closure of e-voting at the AGM, the report on voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and were counted.

I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein based on the data downloaded from the KFin Technologies Private Limited e-voting system.

The results of remote e-voting together with insta poll / e-voting during the AGM, is as under:

Items of the Notice	Particulars of Business	Votes in favour of the resolution		Votes against the resolution		Invalid Votes/ Abstained Votes	
		Nos.	%age	Nos.	%age	Nos.	%age
Item No.1 : ORDINARY RESOLUTION Adoption of Audited Financial Statement for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.	E-Voting	152068608	100.00%	300	0.00%	1200	0.00%
	Poll/Ballot	14576137	100.00%	0	0.00%	0	0.00%
	Total	166644745	100.00%	300	0.00%	0	0.00%

Item No.2 : ORDINARY RESOLUTION Appointment of Shri Manikant R Momaya, (DIN: 00023993) a Director retiring by rotation.	E-Voting	152068508	100.00%	400	0.00%	1200	0.00%
	Poll/Ballot	14576137	100.00%	0	0.00%	0	0.00%
	Total	166644645	100.00%	400	0.00%	0	0.00%
Item No.3 : SPECIAL RESOLUTION Re-appointment of Shri Ketan Jariwala (DIN: 02095540) as Independent Director of the Company	E-Voting	152068508	100.00%	400	0.00%	1200	0.00%
	Poll/Ballot	14576137	100.00%	0	0.00%	0	0.00%
	Total	166644645	100.00%	400	0.00%	0	0.00%
Item No.4 : ORDINARY RESOLUTION Ratification of payment of remuneration of the Cost Auditors for the financial year 2020-21.	E-Voting	152068508	100.00%	400	0.0003%	1200	0.000%
	Poll/Ballot	14576137	100.00%	0	0.000%	0	0.000%
	Total	166644645	100.00%	400	0.0003%	0	0.000%

Item No.5 : SPECIAL RESOLUTION Adoption of new set of Articles of Association of the company in conformity with the Companies Act, 2013.	E-Voting	152068608	100.00%	300	0.0002%	1200	0.000%
	Poll/Ballot	14576137	100.00%	0	0.000%	0	0.000%
	Total	166644745	100.00%	300	0.0002%	0	0.000%
Item No.6 : SPECIAL RESOLUTION Adoption of new set of Memorandum of Association of the company in conformity with the Companies Act, 2013.	E-Voting	152068608	100.00%	300	0.0002%	1200	0.000%
	Poll/Ballot	14576137	100.00%	0	0.000%	0	0.000%
	Total	166644745	100.00%	300	0.0002%	0	0.000%

Based on the aforesaid results, Ordinary and Special resolutions as contained from item no. 1 to item no. 6 of the notice dated 21st July, 2020 have passed under e-voting and insta poll / e-voting at the AGM, with requisite majority.

Thanking you,
Yours faithfully,

JIGAR
KAMLESH
VYAS



Digitaly signed by JIGAR KAMLESH VYAS
DN: cn=jigar.kamlesh.vyas@stmls.com, o=STML
L=Surat
2.5.4.20=f0832d96f1c8eaf7233a3889a5a
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3e6e5e07e010901073e6a84e
3e6e5e07e010901073e6a84e
Date: 2020.09.24 17:28:39 +05'30'

JIGAR VYAS
COMPANY SECRETARY
FCS 8019, CP No. 14468

Date: 24 September, 2020
Place: Surat

For Surat Textile Mills Limited



Hanisha Arora
Company Secretary