

SURAT TEXTILE MILLS LIMITED

Date: 21st July, 2021

**The Corporate Relationship Department,
BSE Limited,
First Floor, New Trading Wing,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
Scrip Code: 530185**

Sub: Proceedings of 75th Annual General Meeting held on 20th July, 2021

Dear Sirs,

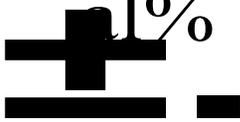
This is further to our letter dated 16th June, 2021 and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of 75th Annual General Meeting of the Company held on 20th July, 2021 through Video Conference (VC) / Other Audio Video Means (OAVM).

You are requested to kindly take above information on your records.

Thanking You,

Yours faithfully

For Surat Textile Mills Limited



Company Secretary & Compliance Officer

Encl.: As above.



Regd. Office: 6th Floor, Tulsi Krupa Arcade, Puna Kumbharia Road, Dumbhal, Surat 395 010.

Phone: (0261) 2311198 | Website: www.surattextilemills.com CIN:

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SURAT TEXTILE MILLS LIMITED

Surat Textile Mills Limited

Summary of proceedings of the 75th Annual General Meeting

The 75th Annual General Meeting ('AGM' or 'Meeting') of the Members of Surat Textile Mills Limited ('the Company') was held on Tuesday, 20th July, 2021 at 3:00 p.m. (IST) via Video Conferencing ('VC').

Earlier, the Board elected Mr. Manikant R. Momaya to chair the Meeting. While Mr. Manikant R. Momaya, Managing Director, Mr. Yogesh C. Papaiya, Wholetime Director & CFO and Ms. Kruti Kothari, Chairperson of the Audit Committee; joined the Meeting through video conference, the Company Secretary and other Board members including Mr. Ketan A. Jariwala, Chairman of the Corporate Social Responsibility Committee; joined the meeting virtually, from the Board room of the Registered Office of the Company.

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.

The requisite quorum being present, the Chairman called the Meeting to order.

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

The representatives of Sharp and Tan nan Associates, Statutory Auditors, Mr. Jigar Vyas Secretarial Auditor and Scrutinizer, were also present at the Meeting through VC.

The Chairman, 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.

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. Manikant R. Momaya, in his addressed to the shareholders emphasized covering the financial performance, business outlook, Covid-19 initiatives etc.

The Chairman 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. The Chairman further stated that the 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 through remote e-voting and e-voting at the AGM, in a fair and transparent manner.

The following resolutions set out in the Notice convening the AGM were put to vote during the Meeting:



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Sr. No.	Particulars	Type of Resolution
	Ordinary Business:	
1	Adoption of Audited Financial Statements of the Company for the financial year ended 31st March 2021 together with the Reports of the Board of Directors and Auditors thereon	Ordinary
2	To appoint a Director in place of Mr. Yogesh C. Papaiya (DIN: 00023985), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
	Special Business:	
3	To approve re-classification of Garden Silk Mills Limited from "Promoter and Promoter Group" category to "Public Shareholder" category.	Ordinary
4	Ratification of Remuneration payable to M/s P. M. Nanabhoy & Co., Cost Auditors of the Company for the financial year ending 31st March, 2022.	Ordinary
5	Alteration of the Object Clause of the Memorandum of Association of the Company.	Special

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 thereafter invited the Scrutiniser for the orderly conduct of the voting. He also authorized Company Secretary to accept and countersign the Scrutinizer's Report and intimate the consolidated voting results. He informed the Members that the combined results of the remote e-voting before as well as e-voting at the AGM would be announced to the Stock Exchange 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 30 minutes to enable the Members to cast their vote. Upon completion of the e-voting process the Chairman declared the Meeting closed. The meeting concluded at 15:54 hrs.

The Scrutinizer's Report was received after conclusion of the Meeting on 21st July, 2021. All the Resolutions were declared as passed with requisite majority.

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Company Secretary & Compliance Offi



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