

SURAT TEXTILE MILLS LIMITED

Date: 12th August, 2023

The Corporate Relationship Department,
BSE Limited,
P J towers,
Dalal Street, Fort,
Mumbai 400001
Scrip Code: 530185

Dear Sir/Madam,

Sub: Outcome of the 77th Annual General Meeting of the Members of the Company held on Friday, 11th August, 2023.

The 77th Annual General Meeting ("AGM") of the Members of Surat Textile Mills Limited (the "Company") was held on Friday, 11th August, 2023, at 3.30 p.m. through Video Conferencing ("VC"). The meeting was held in compliance with the General Circular Numbers 14/2020, 17/2020, 20/2020, 02/2021, 03/2022 and 10/2022 issued by Ministry of Corporate Affairs ("MCA") and SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/II, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD2/P/CIR/2023/4 and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

In compliance with Regulation 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclosed herewith following:

1. Summary of proceedings as required under Regulation 30 of the Listing Regulations.
2. Voting Results as required under Regulation 44 of the Listing Regulations.
3. Consolidated Scrutinizer's Report dated 12th August, 2023 on Remote e-voting and e-voting at the 77th AGM.

Further, please note that all the resolutions as set out in the notice convening the AGM dated 6th July, 2023 has been passed by the Members with requisite majority.

The aforementioned summary of proceedings, voting results and consolidated Scrutinizer's Report are also uploaded on the Company's website at <http://www.surattextilemillsltd.com/>.

This is for your information and further dissemination.

Thanking you,

Yours faithfully,
For Surat Textile Mills Limited

MAHEK GAURAV JAJU
Digitally signed by MAHEK
GAURAV JAJU
Date: 2023.08.12 15:51:58
+05'30'

Mahek Gaurav Jaju
Company Secretary and Compliance Officer

Encl.: As above.



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

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

CIN : L17119GJ1945PLC000214 | Website : www.surattextilemillsltd.com

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:

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

Digitally signed by MAHEK
GAURAV JAJU
Date: 2023.08.12 12:20:04
+05'30'

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.

SURAT TEXTILE MILLS LIMITED

Outcome of Voting Results at 77th Annual General Meeting

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

Company Name	SURAT TEXTILE MILLS LIMITED
Date of the AGM	11-08-2023
Record date / cut off date	04-08-2023
Total number of shareholders on record date	128373
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	No arrangement for a physical meeting or appointment of proxy was made as the meeting was held through VC/OAVM, hence NOT APPLICABLE.
Public:	
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	10
Public:	27

Agenda-wise disclosure

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

Resolution required: (Ordinary/ Special)	Ordinary Resolution : Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the reports of 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	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	15,20,04,917	15,20,01,696	99.9979	15,20,01,696	0	100.0000	0.0000
	Poll *		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	152004917	15,20,01,696	99.9979	15,20,01,696	0	100.0000	0.0000
Public- Institutions	E-voting	500	0	0.0000	0	0	0.0000	0.0000
	Poll *		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	500	0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	7,00,59,023	1,21,153	0.1729	1,17,806	3,347	97.2492	2.7626
	Poll *		6,346	0.0091	6,346	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	70059023	1,27,499	0.1820	1,24,152	3,347	97.3749	2.6251
Total		222064440	15,21,29,195	68.5068	15,21,25,848	3347	99.9978	0.0022

* Votes mentioned against Poll are the votes casted electronically through e-voting during the AGM.

For Surat Textile Mills Limited
Sd/-
Mahek Gaurav Jaju
Company Secretary & Compliance Officer

Resolution required: (Ordinary/ Special)	Ordinary Resolution : To appoint a director in place of Mr. Alok P. Shah (DIN 00218180), who retires by rotation and being eligible, offers himself for re-appointment.							
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	15,20,04,917	9,70,41,016	63.8407	9,70,41,016	0	100.0000	0.0000
	Poll *		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	152004917	9,70,41,016	63.8407	9,70,41,016	0	100.0000	0.0000
Public- Institutions	E-voting	500	0	0.0000	0	0	0.0000	0.0000
	Poll *		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	500	0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	7,00,59,023	1,21,153	0.1729	1,12,156	8,997	92.5739	7.4261
	Poll *		6,346	0.0091	6,346	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	70059023	1,27,499	0.1820	1,18,502	8,997	92.9435	7.0565
	Total	222064440	97168515	43.7569	97159518	8997	99.9907	0.0093
* Votes mentioned against Poll are the votes casted electronically through e-voting during the AGM.								

For Surat Textile Mills Limited
Sd/-
Mahek Gaurav Jaju
Company Secretary & Compliance Officer

Resolution required: (Ordinary/ Special)	Ordinary Resolution : To approve the 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.							
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	15,20,04,917	9,70,41,016	63.8407	9,70,41,016	0	100.0000	0.0000
	Poll *		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	152004917	9,70,41,016	63.8407	9,70,41,016	0	100.0000	0.0000
Public- Institutions	E-voting	500	0	0.0000	0	0	0.0000	0.0000
	Poll *		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	500	0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	7,00,59,023	1,21,153	0.1729	1,11,456	9,697	91.9961	8.0039
	Poll *		6,346	0.0091	6,346	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	70059023	1,27,499	0.182029902	1,17,802	9,697	92.3945	7.6055
	Total	222064440	97168515	43.7569	97158818	9697	99.9900	0.0100
* Votes mentioned against Poll are the votes casted electronically through e-voting during the AGM.								

For Surat Textile Mills Limited
Sd/-
Mahek Gaurav Jaju
Company Secretary & Compliance Officer

JIGAR VYAS & ASSOCIATES

Company Secretaries



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

Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]

To
The Chairman of 77th Annual General Meeting (AGM) of the Equity Shareholders of
SURAT TEXTILE MILLS LIMITED held on Friday, 11th August, 2023 at 3:30 p.m.
IST through Video Conferencing ("VC").

Dear Sir,

I, Jigar Vyas, Practicing Company Secretary of Jigar Vyas & Associates have been appointed as Scrutinizer by the Board of Directors of Surat Textile Mills Limited ("**the Company**") for the purpose of scrutinizing the process of voting through electronic means ("**e-voting**") on the resolutions contained in the notice dated 6th July, 2023 ("**Notice**") issued in accordance with General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars'), calling the 77th Annual General Meeting of its Equity Shareholders ("**the Meeting**" / "**AGM**") through VC / OAVM. The AGM was convened on Friday, 11th August, 2023 at 3:30 p.m. IST through Video Conferencing (VC).

The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**"). As the Scrutinizer, I have to scrutinize:

- (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("**remote e-voting**"); and
- (ii) process of e-voting at the AGM through electronic voting system.

Management's Responsibility

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 calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

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JIGAR VYAS & ASSOCIATES

Company Secretaries



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

Scrutinizer's Responsibility

My responsibility as Scrutinizer for e-voting process {i.e. remote e-voting and voting at the AGM is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by KFin Technologies Limited {"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.

Dispatch of Notice convening the AGM

Pursuant to MCA Circulars, advertisements were published in Indian Express, Surat edition (English newspaper) and Dhabkar, Surat edition (vernacular language newspaper), having electronic editions on 19th July, 2023 and on 20th July, 2023 specifying the date and time of the AGM, availability of the notice on Company's website and website of Stock Exchanges, manner of registration of email ids by the members (both physical & demat) who are yet to register their email ids with the Company, manner of voting through remote e-voting or through e-voting system at the AGM etc.

Cut-off date

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., Friday, 4th August, 2023 were entitled to vote on the resolutions {item nos. 1 to 3 as set out in the Notice calling the AGM) 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.

E-voting at the AGM

- i. After the time fixed for closure of the e-voting by the Chairman, the electronic system recording the e-voting {"e-votes"} was locked by KFinTech under my instructions.
- ii. The e-votes cast at the meeting were unblocked on Friday, 11th August, 2023 after the conclusion of the AGM.
- iii. The e-votes were reconciled with the records maintained by the Company/ KFinTech and the authorizations lodged with the Company/ KFinTech on test check basis.

Remote e-voting process

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JIGAR VYAS & ASSOCIATES

Company Secretaries



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

- i. The remote e-voting period remained open from Tuesday, 8th August, 2023 {9:00 a.m. 1ST) to Thursday, 10th August, 2023 {5:00 p.m. 1ST).
- ii. The votes cast during the remote e-voting were unblocked on Friday, 11th August, 2023 after the conclusion of the AGM and was witnessed by two witnesses, Ms. Purvi Agarwal and Ms. Harshita Bothra who are not in the employment of the Company and/ or KFinTech. They have signed below in confirmation of the same.

Ms. Purvi Agarwal

Ms. Harshita Bothra

- iii. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of KFinTech i.e., <https://evoting.kfintech.com>. Based on the report generated by KFinTech and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

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

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JIGAR VYAS & ASSOCIATES

Company Secretaries



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

Particulars of Business	Votes in favour of the resolution		Votes against the resolution		Invalid / Abstained votes
	Numbers of valid votes	%age	Numbers of valid votes	%age	Votes abstained (Nos.)
Item No.1: Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the reports of Board of Directors and Auditors thereon - As an Ordinary Resolution	152125848	99.9978	3347	0.0022	1270

Based on the aforesaid results, we report that the **Ordinary Resolution** as set out in **Item No.1** of the Notice of the AGM dated 6th July, 2023 has been passed with requisite majority.

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JIGAR VYAS & ASSOCIATES

Company Secretaries



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

Particulars of Business	Votes in favour of the resolution		Votes against the resolution		Invalid/ Abstained votes
	Numbers of valid votes	%age	Numbers of valid votes	%age	Votes abstained (Nos.)
Item No.2: To appoint a director in place of Mr. Alok P. Shah (DIN 00218180), who retires by rotation and being eligible, offers himself for re-appointment - As an Ordinary Resolution	97159518	99.9907	8997	0.0093	54961950

Based on the aforesaid results, we report that the **Ordinary Resolution** as set out in **Item No.2** of the Notice of the AGM dated 6th July, 2023 has been passed with requisite majority.

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JIGAR VYAS & ASSOCIATES

Company Secretaries



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

Particulars of Business	Votes in favour of the resolution		Votes against the resolution		Invalid / Abstained votes
	Numbers of valid votes	%age	Numbers of valid votes	%age	Votes abstained (Nos.)
Item No.3: To approve the 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 - As a Special Resolution)	97158818	99.9999	9697	0.0001	54961950

Based on the aforesaid results, we report that the **Special Resolution** as set out in **Item No.3** of the Notice of the AGM dated 6th July, 2023 has been passed with requisite majority.

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JIGAR VYAS & ASSOCIATES

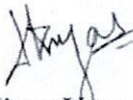
Company Secretaries



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

The electronic data and all other relevant records relating to remote e-voting and voting at the AGM 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 AGM.

Thanking you,
Yours faithfully,



Jigar Vyas
Practicing Company Secretary
FCS No. 8019, CP No. 14468



Place: Surat
Date: 12th August, 2023

UDIN: F008019E000794596
Peer Review No: 2273/2022

Countersigned by:
For Surat Textile Mills Limited


Mahek Gaurav Jaju
Company Secretary and Compliance Officer

