

Sumeet INDUSTRIES LIMITED

CIN: L45200GJ1988PLC011049

REGD.OFF.: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT-395002, INDIA
Phone (91-261) 2328902 · E-Mail: corporate@sumeetindustries.com · Visit us at: www.sumeetindustries.com

Date : 30/09/2024

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, FORT,
Mumbai - 400 001
Scrip Code - 514211

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051
Symbol - SUMEETINDS

Sub. : Proceedings of 36th Annual General Meeting of the Members of the Company held on Monday, 30th September, 2024

Dear Sir,

Pursuant to Regulation 30 (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the Listing Regulations, we are submitting herewith proceedings of the 36th Annual General Meeting (AGM) of the Company held on Monday, 30th September, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). In this respect, please find enclosed herewith summary of the proceedings of the 36th Annual General Meeting.

The meeting was started on 5.00 P.M. and concluded on 5.30 PM

This is for your information and record please.

Thanking you.

For Sumeet Industries Limited

Anil Kumar Jain
Company Secretary

Summary of the proceedings of the 36th Annual General Meeting of the company held on Monday, 30th September, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

36th Annual General Meeting (AGM) of the Company held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") , in view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 10/2022 dated December 28, 2022 read with General Circular No. 20/2020 dated May 5, 2020, and General Circular No. 02/2022 dated May 5, 2022 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and General Circular No. 9/2023 dated 25.09.2023 have granted certain relaxations to Body Corporates and thus permitted the holding of Annual General Meeting(s) ("AGM") of the companies upto September 30, 2024 through VC/OAVM thereby, dispensing with the requirement of physical attendance of the Members at the AGM and accordingly, 36th Annual General Meeting of Sumeet Industries Limited held through VC or OAVM on 30th September, 2024 at 05:00 PM (IST) in compliance with the said circulars.

The Chairman has called the Meeting is in order as the requisite quorum was present.

Mr. Anil Kumar Jain, Company Secretary of the Company introduced the followings panelists:

- Directors and Members of the Senior Management attending the Meeting through VC/OAVM from their respective locations;
- Auditors attending the Meeting through VC/OAVM from their respective locations.
- Scrutinizer attending the Meeting through VC/OAVM from their location.
- Registrar and Share Transfer Agent attending the Meeting through VC/OAVM from their respective locations.

Mr. Radheshyam B. Jaju, Executive Director , Chairman of the meeting conducted through Video Conferencing ("VC"). Mr. Pratik R. Jaju , Mg. Director of the company welcomed all the Directors /Panelists and members and informed that live streaming of the meeting was being broadcast through Bigshareonline.com. Participation of members through video conference was being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The requisite quorum was present through Video Conferencing to conduct the proceedings of the meeting.

The Company Secretary informed that 36th AGM's Notice along with the explanatory statements and the Annual Report for the financial year ended 31st March, 2024 have been emailed to the members of the company within the statutory time period. The Chairperson informed that, members, who had not participated in remote e-voting process could still cast their vote on all resolutions as set forth in the Notice of 36th AGM through the e-voting available during the meeting.

The Mg. Director addressed the shareholders wherein they explained to the members a brief about Company's performance during the financial year 2023-24 and explained about the developments has been taking place by the new management after taken over the management of the company being as a Successful bidder. Copy of Speech is enclosed herewith.

After delivering the speech , the members who had registered themselves as speakers were invited to express their views.

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The Chairperson thanked the Directors, Panelists and Members for participating in the meeting and wished everyone to stay healthy and safe then Chairperson called the Meeting to order.

Thereafter, the following items of businesses, as per the Notice of 36th AGM, were transacted and approved by the members at the meeting.

AS ORDINARY BUSINESS

1. Consider and Adopt Audited Standalone and Consolidated Statement of Accounts for the financial year ended on 31st March, 2024 and Reports of Auditors and Board of Directors thereon.

AS SPECIAL BUSINESS

2. Appointment of Mr. Radheshyam B. Jaju (Din : 00789902) As An Executive Director Cum Chairman of The Company.
3. Appointment of Mr. Pratik R. Jaju (Din : 01899119) As An Executive Director Cum Managing Director Of The Company.
4. Appointment of Ms. Ankita Siddharth Shah (Din:10724963) As An Independent Director.
5. Transactions With Related Parties Under Section 188 Of The Companies Act,2013.
6. Ratification of Re-Appointment Of Cost Auditor

The Company Secretary informed that the Company had appointed M/s. Dhirren R. Dave & Co., Company Secretaries (UIN No. P1996GJ002900) as the Scrutinizer to scrutinize the voting done through remote e-voting process, in a fair and transparent manner. Pursuant to Regulation 44(3) of SEBI (LODR) Regulation 2015, results of the e-voting will be announced on or before 2nd day of October, 2024 and will be informed to the Stock Exchange(s) separately and will also be uploaded on the Company's website www.sumeetindustries.com.

The Meeting was concluded by the Mg. Director with a vote of thanks to the Directors, Panelists and Members at 05.30 P.M.. Thereafter, e-voting was kept open for the next 15 minutes to enable the Members to cast their votes who did not cast their votes electronically through remote evoting system.

For Sumeet Industries Limited

Anil Kumar Jain
Company Secretary

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Speech delivered at AGM by Pratik R. Jaju , Managing Director of the company

Good evening, everyone.

I am Pratik Jaju, and it is my pleasure to warmly welcome all our directors, guests, and shareholders to the 36th Annual General Meeting of the company. This marks my first meeting as Managing Director following the management takeover by Eagle Group.

As many of you know, Eagle Group successfully acquired the company, with our resolution plan approved by the Hon'ble NCLT in Ahmedabad on July 16, 2024. Just two months into this new chapter, we have established a monitoring committee to ensure the timely implementation of our plan.

I'm pleased to report that the company is making significant progress. We are currently operating at full capacity and are well-positioned to pursue our goals with renewed vision. Together, we are preparing for a future filled with new opportunities and growth.

To enhance our operational efficiency, we have made several key decisions. For instance, we are replacing our old air compressors with state-of-the-art centrifugal models. This upgrade will significantly reduce power consumption and lower our operating costs. Additionally, we are installing new air dryers to improve air quality, which will enhance the quality of our yarn products.

I am also happy to share that our shares will remain listed on the BSE and NSE in accordance with our approved resolution plan.

Moreover, we are actively exploring renewable energy options, including solar and wind projects, to ensure sustainable power sourcing for our operations.

At Eagle Group, we are committed to the highest standards of corporate governance, which are essential for maintaining our integrity, performance, and sustainable growth.

Before I conclude, I want to express my heartfelt gratitude to my fellow board members, our management team, employees, customers, suppliers, bankers, regulatory authorities, and, of course, our shareholders for your unwavering support and guidance.

Thank you for your attention, and I look forward to a productive meeting.
