



BSL/SEC/23

6<sup>th</sup> August, 2023

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
(Maharashtra)

**National Stock Exchange of India Ltd**  
Exchange Plaza Bandra–Kurla,  
Bandra (East), Mumbai–400051  
(Maharashtra)

**Scrip Code: 503722**

**Symbol :BANSWRAS**

**Sub: Summary of Proceedings/Outcome of the 47<sup>th</sup> Annual General Meeting of the Company**

This is to inform you that the 47<sup>th</sup>Annual General Meeting (“AGM”) of the Company was held on Saturday, 5<sup>th</sup> August, 2023, at 5:00 p.m. (IST) at Registered Office of the Company i.e. Industrial Area, Dahod Road, Post Box No 21, Banswara -327001 (Rajasthan), for the financial year ended on 31<sup>st</sup> March, 2023, Please find enclosed herewith the Summary of the proceedings of the AGM pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). The above information is also available on the Company’s website at [www.banswarasyntex.com](http://www.banswarasyntex.com) .

You are requested to take the above on record.

**Yours faithfully**  
**For BANSWARA SYNTEX LIMITED**

**(H.P. KHARWAL)**  
**Company Secretary & Compliance Officer**  
**ACS A28614**

**BANSWARA SYNTEX LIMITED**

**CORPORATE OFFICE**

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002  
Tel : +91 22 66336571-76 | Fax : +91 22 2206 4486  
Email : [info@banswarafabrics.com](mailto:info@banswarafabrics.com)

**REGISTERED OFFICE & MILLS**

Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)  
Tel : +91 2962 240690 - 93, 257676 - 81  
Email : [info@banswarafabrics.com](mailto:info@banswarafabrics.com)



### **Summary of proceedings of the 47<sup>th</sup> Annual General Meeting**

The 47<sup>th</sup> Annual General Meeting (AGM) of the company was held on Saturday, 5<sup>th</sup> August, 2023 which was commenced at 5:00 PM and concluded at 5.45 PM. at registered office of the company situated at Industrial Area, Dahod Road, Banswara-327001 (Rajasthan)

Shri H.P. Kharwal, Company Secretary & Compliance Officer introduced the Chairman, Directors, including Authorized representative of Chairman of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Key Managerial Personnel, Senior Management, Statutory Auditors and Secretarial Auditors and Scrutinizers, were also present in the meeting

The following Directors were present:

1. Shri Rakesh Mehra, Chairman and Whole Time Director (in Chair)
2. Shri Ravindra Kumar Toshniwal, Managing Director
3. Shri Shaleen Toshniwal, Joint Managing Director
4. Shri Devendra Pal Garg, Independent Director (Authorised Representative of Chairman of Nomination & Remuneration Committee)
5. Shri Kamal Kishore Kacholia, Independent Director (Authorised Representative of Chairman of Stakeholder Relationship Committee)
6. Dr. Vaijayanti Ajit Pandit, Independent Director
7. Shri Jagdeesh Mal Mehta, Independent Director (Authorised Representative of Chairman of Audit Committee)

### **Also, following KMP(s)/SMP(s) were present " In Attendance":**

1. Ms. Kavita Gandhi, Chief Financial Officer
2. Shri H.P. Kharwal, Company Secretary & Compliance Officer
3. Shri Shailendra Kumar Pandey, Business Head (Fabrics)
4. Shri Vireshwar R Joshi, Business Head (Yarns)

### **Further, following persons were present "By Invitation" :**

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1. Shri Ashish Batta, Partner of K G. Somani & Co.LLP, Chartered Accountant, Statutory Auditor
2. Shri Manoj Maheshwari, partner of M/s V.M. & Associates, Company Secretaries, Secretarial Auditors and Scrutinizer.

**Members Present:**

Total 47 Members were present in person (Including Authorized Representative of Corporate members) representing 1,15,21,578 shares and 16 members were present by proxy representing 59,52,343 shares.

Shri Rakesh Mehra, Chairman of the Company chaired the meeting. With the permission of Chairman, the Company Secretary confirmed that the requisite quorum was present in meeting; the Chairman called the meeting in order and delivered his speech.

The Chairman also gave an overview of the financial performance of the Company for the year ended 31<sup>st</sup> March, 2023 and its future outlook.

The Chairman explained that Shri Parduman Vishwanath Kumar, Shri Vijay Mehta, Shri Dr. S.B. Agarwal, Shri Vijay Kumar Agarwal and Shri David Vlerick, Directors, who were not able to attend the Meeting due to their pre-occupancy.

He stated that the Annual Report for the year 2022-23 had been sent to the members by e-mail whose email Ids were registered with the Company / Depositories Participant(s) / Registrar and Share Transfer Agent of the company for communication purpose and physical copy were sent to those who had not registered their email addresses with the Company or Depositories Participant (s) / Registrar and Share Transfer Agent of the Company, and with the unanimous consent of the members present, the Notice convening the 47<sup>th</sup> Annual General Meeting, Audited Financial Statements including consolidated financial statements of the Company together with the Report of Auditors and Board of Directors of the Company for the financial year ended on 31<sup>st</sup> March, 2023 having already been circulated to the members of the Company were taken as read. The Annual Report along with the various Statutory Registers were kept available for inspection during the course of the Meeting.

The Company Secretary informed the members that the facility of remote e-voting for the members to cast their votes electronically on the resolutions as set out in the Notice

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of 47<sup>th</sup> AGM were made available from 1<sup>st</sup> August 2023 at 9:00 AM to 4<sup>th</sup> August, 2023 at 5:00 PM. He also explained the implications of the resolutions in detail to the members and informed that the facility for voting through physical ballot had also been provided at the AGM venue for all members who could not cast their vote electronically.

The Chairman then invited the members to express their views, give suggestions and make inquiries on the operations and financial performances of the company and related matters.

The Company Secretary informed that Mr. Manoj Maheshwari (FCS-3355), partner of M/s V.M. & Associates, Company Secretaries was appointed as the scrutinizer by the Board of Directors to scrutinize the process of remote e-voting and physical ballot at AGM in a fair and transparent manner.

The following resolutions set out in the Notice convening the 47<sup>th</sup> AGM were put before members. Items of the business as per the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2023, were transacted at the meeting:

<b>Item No</b>	<b>Agenda Items</b>	<b>Resolution Type</b>
1	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the Financial year ended 31 <sup>st</sup> March, 2023 together with the reports of the Board of Directors and Auditors thereon and b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2023 and Auditor's report thereon.	Ordinary Resolution
2	To declare Final dividend on Equity Shares for the financial year ended 31 March, 2023 of ₹ 3/- per equity share of face value ₹ 5/- each	Ordinary Resolution
3	To appoint a Director in place of Shri Shaleen Toshniwal, Whole Time Director (DIN: 00246432), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution
4	To ratify the Remuneration to the Cost Auditors for the Financial Year 2023-24.	Ordinary Resolution
5	To re-appoint Shri Rakesh Mehra (DIN: 00467321) as Chairman and Whole-Time Director of the Company.	Special Resolution

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6	To re-appoint Shri Ravindra Kumar Toshniwal (DIN: 00106789) as Managing Director of the Company.	Special Resolution
7.	To re-appoint Shri Shaleen Toshniwal (DIN: 00246432) as Jt. Managing Director of the Company.	Special Resolution

The Chairman requested to the Members to cast their vote through Ballot paper for above mentioned Resolutions, the Members casted the votes and thereafter the Ballot Box was closed and sealed.

The Company Secretary informed that result of Remote E-Voting and polling at AGM would be declared within Two working days from the conclusion of the meeting and the same would be submitted / disclosed to the Stock Exchanges i.e. NSE & BSE and also on the website of the company and CDSL.

The Chairman extended gratitude to all Members for their presence and successfully conducting the meeting and declared the meeting closed.

Thereafter. The meeting ended with a vote of thanks to the chair.

Thanking You,

Yours faithfully  
FOR BANSWARA SYNTEX LTD

H. P. KHARWAL  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS 28614

**Notes:**

1. The Company will separately disclose the combined results of e-voting, along with the Scrutinizer's report, to the stock exchanges pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The detailed disclosures required for the items for which e-voting facility was provided will be disclosed in terms of Regulations 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 after receipt of Scrutinizer report.

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