



P-2, Prime Industrial & Logistics Hub, Nr. Bharat Gas Plant,
NH-8, Wadala Road, Hariyala, Kheda-387570. (Gujarat) INDIA
CIN : L29100GJ1989PLC012576
Tel. : 08980026110, 08980026220, Fax : (02764) 286334
E-mail: info@geotexelin.com, URL: www.geotexelin.com



24th August, 2024

To
BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001

Scrip Code: 526638

Dear Sir/Madam,

Sub: Proceedings of the 35th Annual General Meeting of the Company held on 24th August, 2024

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed proceedings of the 35th Annual General Meeting of the Company held on Saturday, 24th August, 2024 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Texel Industries Limited

Shubham Kiran Shah
Company Secretary & Compliance Officer

Encl: As above

PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING OF THE COMPANY

The 35th Annual General Meeting (AGM) of the Company was held on Saturday, 24th August, 2024 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in compliance with the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 02/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated 7th October, 2023 issued by the Securities and Exchange Board of India.

The Company Secretary welcomed the Members to the 35th AGM of the Company. Mr. Shailesh R Mehta, Chairman & Managing Director of the Company presided over the meeting and ascertained the quorum of the meeting and called the meeting to be in order. It was noted that all the Board Members were present in the AGM through VC/OAVM, except Mr. Naresh R Mehta, Non-Executive Director, who could not attend the meeting due to the difference in time as he is currently based in United States and with the permission of the Chairman, the Company Secretary took on record the Directors and Auditors present in the AGM.

The Company Secretary introduced the Board Members present in the meeting and stated that the Chairman of the Audit Committee, Chairperson of the Nomination and Remuneration Committee and Chairman of the Stakeholders Relationship Committee were present in the meeting.

The representatives of the Statutory Auditors, Secretarial Auditors and Internal Auditors were also present in the meeting through VC/OAVM.

The Company Secretary informed the Members that requisite registers and other relevant documents are available for inspection by the Members.

Thereafter, the Chairman delivered his speech and he highlighted the company's journey from a modest beginning to becoming a leader in the polymer-based technical textiles industry. Despite a challenging year, where the company struggled to meet its profitability targets, significant breakthroughs were achieved in stabilizing new product applications like geotextiles, metal wrap and crop covers. Additionally, new products developed through extensive research have reached the trial stage, with potential in both domestic and international markets. The company remains committed to expanding these innovations and enhancing its market presence.

Sustainability is central to Texel Industries' strategy, with ongoing efforts to reduce its carbon footprint and optimize manufacturing processes. The company is investing in eco-friendly practices, including recycled polymers and the installation of a solar power generation facility. Looking ahead, the company's strategic vision focuses on growth, innovation, and leadership, supported by the development of its workforce. The Chairman expressed gratitude to the past Chairman Shri Kirit Mehta for his contribution to the Company, shareholders, employees, customers, and partners, acknowledging their contributions to the company's success and looking forward to continued collaboration in the future.

Thereafter, the Company Secretary with the permission of the Chairman commenced the formal proceedings of the Annual General Meeting.

The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company has provided the remote e-voting facility to the Members of the Company to exercise and cast their votes in proportion to their shareholding as on the cut-off date i.e. Saturday, 17th August, 2024. Remote E-Voting was kept open from Tuesday, 20th August, 2024 at 10:00 a.m. to Friday, 23rd August, 2024 till 5:00 p.m. Members who were present in the AGM through VC/OAVM and had not cast their votes electronically were provided an opportunity to cast their votes during the meeting through e-voting system made available during the AGM.

The Company has appointed M/s. D.A. Rupawala & Associates, Chartered Accountants, Ahmedabad as scrutinizers for independently scrutinizing the remote e-voting process and e-voting system available during the 35th AGM in a fair and transparent manner.

With the permission of the Members present in the meeting, the Notice convening the AGM, the Directors Report and the Auditors Report which was sent by electronic mode to the Members whose email addresses are registered with the RTA of the Company/ Depository Participant(s) and also available on the Company's website www.geotexelin.com, were taken as read as it did not contain any qualifications or adverse remarks.

The following items of business were transacted at the 35th AGM:

Item No.	Agenda Item	Type of Resolution
Ordinary Business :		
1	To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31 st March, 2024 and 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 on 31 st March, 2024 and the Report of the Auditors thereon.	Ordinary
2	To appoint a Director in place of Mr. Naresh Ramniklal Mehta (DIN: 02888018), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
Special Business :		
3	Appointment of Mr. Umesh Arvindbhai Vyas (DIN: 07979266) as an Independent Director of the Company.	Special
4	Appointment of Ms. Avni Chouhan (DIN: 08716231) as an Independent Director of the Company.	Special



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The Chairman informed the Members that the combined results of the remote e-voting as well as e-voting during the AGM would be announced within 2 working days from the conclusion of the AGM and the voting results along with the Scrutinizer's Report would be intimated to Bombay Stock Exchange and will be uploaded on the Company's website www.geotexelin.com and on the website of the agency www.evotingindia.com

The AGM commenced at 12:39 p.m. and concluded at 12:53 p.m.

For Texel Industries Limited

Shubham Kiran Shah
Company Secretary & Compliance Officer