

# **SWADESHI POLYTEX LIMITED**

CIN: L25209UP1970PLC003320

Registered Office: KJ-77, J- Block, Kavi Nagar Ghaziabad (U.P.)- 201002

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**27<sup>th</sup> June, 2024**

To,  
The General Manager  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400-001

Ref: Scrip Code No 503816

Sub: **Proceedings of 54<sup>th</sup> Annual General Meeting held on Thursday, 27<sup>th</sup> June, 2024**

Dear Sir/Madam,

As per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the summary of the proceedings of the 54<sup>th</sup> Annual General Meeting of the Company held on Thursday, 27<sup>th</sup> June, 2024 at 12:00 noon through Video Conferencing / Other Audio-Visual Means.

Thanking You.  
Yours Faithfully,

**For Swadeshi Polytex Limited**

**(Anuradha Sharma)**  
**Company Secretary**  
**M. No.-A51838**

**Summary of the proceedings of the 54<sup>th</sup> Annual General Meeting of Swadeshi Polytex Limited held on, Thursday, 27<sup>th</sup> June, 2024**

The 54<sup>th</sup> Annual General Meeting of the Members of Swadeshi Polytex Limited ('the Company') was held on Thursday, 27<sup>th</sup> June, 2024 at 12:00 Noon through Video Conferencing ("VC") or Other Audio-Visual Means {"OAVM"). The Ministry of Corporate Affairs ("MCA") vide its General Circular No. General Circular No. 9/2023 dated September 25, 2023, in continuation of all circular nos. 11/2022 dated 28<sup>th</sup> December, 2022, 2/2022 dated May 5, 2022, 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively and general circular no. 02/2021 dated January 13, 2021, 21/2021 dated 14<sup>th</sup> December, 2021 and the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to "Circulars") permitted the holding of Annual General Meeting ("AGM") through Video Conference (VC) or Other Audio Visual Means (OVAM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, the Rules made thereunder (Act) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and aforesaid Circulars, the 54<sup>th</sup> AGM of the Company will be held through VC / OAVM. Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is given below.

Ms. Anuradha Sharma, Company Secretary & Compliance Officer, welcomed the Members to the Meeting and briefed them on details relating to their participation at the Meeting through audio visual means. The Company Secretary informed the Members that Notice of 54<sup>th</sup> AGM and Annual Report for FY 2023-24 were sent by e-mail to all the Members whose e-mail address is registered with the Company or the Depository Participant(s) in compliance with aforementioned MCA and SEBI Circulars. The Company Secretary also confirmed the presence of the requisite quorum in the Annual General Meeting.

Shri Gaurav Swarup, Chairman of the meeting could not attend the meeting due to preoccupation. Accordingly, Company Secretary requested Vice-Chairman to Chair the Meeting. Thereafter, Shri Hartaj Sewa Singh, Vice Chairman presided over as chairman of the meeting.

Shri Hartaj Sewa Singh, Chairman, took the chair and welcomed the Members of the Company and introduced the members of the Board. He informed that all the members of the Board are present at the AGM through Video Conferencing except Mr. Gaurav Swarup who could not attend the meeting due to pre-occupation. The Chairman thereafter confirmed the presence of the Statutory Auditor, Secretarial Auditor and the Scrutinizer appointed by the Company to scrutinize e-voting.

The Chairman informed the Members that the Notice of 54<sup>th</sup> AGM, Report of Board of Directors and the Financial Statements for the financial year 2023-24 were taken as read as the same had already been circulated to the Members. He further informed that there were minor observations i.e. *The back-up of the books of accounts and other papers maintained in electronic mode has been maintained on the server physically located in India on periodical basis instead of daily basis and the feature of recording audit trail (edit log) facility was not enabled for maintenance of inventory and property, plant & equipment records throughout the year made by*

the Statutory Auditor's in their Report which were already mentioned in the Annual Report and the management had replied on these comments in their director report.

The Secretarial Auditor Report was not having any adverse remark/observation/comment.

The Chairman then delivered his speech and shared his thoughts on the operational performance of the Company.

The Chairman then read out the items of business mentioned in the Notice one by one and stated the following:

### **Ordinary Business**

1. **Resolution no. 1:** Adoption of Audited Financial Statements for the Financial Year ended March 31, 2024 together with the reports of Directors and Auditors thereon. **(Ordinary Resolution)**
2. **Resolution no. 2:** Appointment a director in place of Mr. Gaurav Swarup having Director's Identification Number 00374298, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re- appointment. **(Ordinary Resolution)**
3. **Resolution no. 3:** Appointment of a Director in place of Mr. Ashutosh Gupta having Director's Identification Number 09043439, who retires by rotation and being eligible, offers himself for re- appointment. **(Ordinary Resolution)**

### **Special Business**

4. **Resolution no. 4:** Appointment of Mr. Gaurav Lodha (DIN: 03414211) as an Independent Director of the Company. **(Special Resolution)**
  5. **Resolution no. 5:** Appointment of Dr Rishabh Chand Lodha (DIN: 07177605) as an Independent Director. **(Special Resolution)**
  6. **Resolution no. 6:** Appointment of Mr. Atul Seksaria (DIN: 00028099) as an Independent Director. **(Special Resolution)**
  7. **Resolution no. 7:** Appointment of Ms. Shukla Bansal (DIN: 00285477) as an Independent Director. **(Special Resolution)**
- The remote e-voting facility was provided by the Company between Monday, 24<sup>th</sup> June, 2024 (9:00 A.M. IST) and Wednesday, 26<sup>th</sup> June, 2024 (5:00 P.M. IST).
  - E-voting was allowed to all those Members present at the AGM, who have not cast their votes through remote e-voting.
  - The Company has appointed Ms. Shruti Garg, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - Results of the e-voting would be announced within 48 hours of conclusion of the Annual General Meeting and the same would be intimated to the Stock Exchange and uploaded on the websites of the Company and NSDL.

Thereafter, the Members who had registered themselves as speakers were invited to express their views. The queries raised by members were suitably replied by the Chairman.

The Chairman thanked all the Members who have participated in the meeting and co-operated with the Company in ensuring the smooth conduct of this AGM. The Meeting was concluded at 12:24 p.m.

The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote.

After the completion of the Annual General Meeting, the scrutinizer unblocked votes cast through remote e-voting and e-voting at the AGM and submitted her Report. As per the report submitted by the Scrutinizer, all the Ordinary and Special Resolutions as mentioned in the Notice of 54<sup>th</sup> Annual General Meeting were passed with requisite majority.

**For Swadeshi Polytex Limited**

**(Anuradha Sharma)**  
**Company Secretary**  
**M. No.-A51838**