

Date: 30th September, 2023

BSE Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited Listing Department Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
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Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01010

Sub.: Summary of the Proceedings of 16th Annual General Meeting

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, a summary of proceedings of the 16th Annual General Meeting of the Company held on Saturday, the 30th September, 2023 through Video Conference (VC)/ Other Audio-Visual Means (OAVM) at 03.30 P.M. is enclosed for your reference and record.

Kindly take the above information on record.

Thanking You.

Yours faithfully,

FOR SURATWWALA BUSINESS GROUP LIMITED

(Formerly known as 'Suratwala Business Group Private Limited' and 'Suratwala Housing Private Limited')



Prathama Gandhi,
Company Secretary & Compliance Officer
Membership No. A46385

Suratwala Business Group Limited

(Formerly known as Suratwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.)

Address: 4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane, Pune- 411004

020-25434392 suratwala@suratwwala.co.in WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361



Summary of the Proceedings of 16th Annual General Meeting of the Company

The 16th Annual General Meeting (AGM) of the Members of Surawwala Business Group Limited was held on Saturday, the 30th September, 2023 through Video Conference (VC)/ Other Audio-Visual Means (OAVM) at 03.30 P.M. in compliance with the Circulars issued by the Ministry of Corporate Affairs ('MCA') and in compliance with Companies Act, 2013 ('The ACT') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The meeting commenced at 03.30 P.M. (IST) and concluded at 03.53 P.M. (IST)

The following Directors, officials and invitees were present at the 16th Annual General Meeting:

1. Mr. Jatin Suratwala : Chairman and Managing Director
2. Mr. Manoj Suratwala : Whole-Time Director
3. Mrs. Hemaben Sukhadia : Non-Executive Director
4. Mr. Pramod Jain : Independent Director and Chairman of the Audit Committee and Nomination and Remuneration Committee
5. Ms. Dimple Sanghvi : Independent Director and Chairman of the Stakeholder Relationship Committee and Corporate Social Responsibility Committee
6. Mr. Shailesh Kasegaonkar : Independent Director
7. Ms. Prathama Gandhi : Company Secretary and Compliance Officer
8. Mr. Deepak Kalera : Vice-President Finance
9. Mr. Nadeem Virani : Representative of SSPM & Co. LLP, Statutory Auditor of the Company
10. Mr. Shridhar Phadke : Scrutinizer and Secretarial Auditor
11. Mr. Shravan Suratwala : Internal Auditor of the Company

Total number of Shareholders as on cut-off date i.e. 22nd September, 2023 were 1163.

Total of 30 Members attended the meeting through Video Conferencing.

The details of number of shareholders present in the meeting are as follows:

Category	Promoter and Promoter Group	Public	Total
In Person (Through V.C.)	11	19	30
Through Proxy/ Authorised Representative	N.A.	N.A.	N.A.
Total	11	19	30

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Mr. Jatin Suratwala, Managing Director was elected as the Chairman of the meeting by the Directors present in terms of Article of Association of the Company and Secretarial Standard of ICSI.

The Chairman welcomed the Members to the 16th Annual General Meeting of the Company. As the requisite quorum was present as per provision of Section 103 of the Companies Act, 2013, the Chairman called the meeting to order.

The Chairman informed that in compliance with the Ministry of Corporate Affairs (“MCA”) and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company held through Video Conferencing, without the physical presence of the Members at a common venue.

The Company Secretary read general instructions to the Members regarding participation in the AGM through VC/OAVM. Thereafter the Company Secretary introduced the Board of Directors, Auditors & Officials present in the Meeting through Video Conferencing. The Notice calling the 16th AGM was taken as read with the permission of the Members present.

The Chairman then addressed the members and delivered a speech thereafter shared the positive developments and achievements of group over the past years and also remarkable growth, challenges, and invaluable learning experiences during the year. Despite of the various challenges, our resilience, strategic planning, and adaptability proved to be crucial factors in navigating through these turbulent times.

The Chairman also informed that on 10th February, 2023, Suratwala Business Group Limited (‘the Company’) migrated from BSE SME platform to NSE and BSE Main Board and First Annual General Meeting after Migration to Main Board and Third after the Company listing in the year 2020.

He highlighted the financial figures and substantial growth prospects in its market capitalisation in last three years. Further, he also informed about the development of biggest commercial hub named as the ‘Suratwala Mark Plazzo’ in multiple phases at prime location of Hinjewadi, Pune. He further informed about the successfully completion and handing over the possession of 2 Towers of the project comprising 239 Offices, 20 Showrooms, 13 Shops and 2 Roof top restaurants and receiving of IOD for construction of 64,023 sq. mtr. i.e. approximately 6,90,000 sq. ft. from the authority.




He also stated about the upcoming projects of the subsidiary LLP, Suratwala Royyal Hill Properties LLP. He then informed about the various awards and recognition received by the Company during the year.

The Chairman acknowledged the contribution of all the employees and stakeholders.

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Further Company Secretary has made the presentation on financial highlights and real estate landscape in India and role of the Company in the Infrastructure Segment of Pune.

The Company Secretary informed that the remote e-voting facility was kept open for the period of 3 (three) days i.e. between Wednesday, 27th September, 2023 09.00 A.M. IST to Friday, 29th September, 2023 05.00 P.M. IST. and the Shareholders has provided the facility to cast vote electronically in respect of all businesses set forth in the Notice.

The following items of business as set forth in the notice of the AGM dated 30th September, 2023 were transacted at the meeting.

Item No.	Description	Type of Resolution
1.	To receive, consider, approve and adopt: a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31 st , 2023 including Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement together with the Report of the Board of Directors and Auditors thereon. b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31 st , 2023 including Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement together with the Report of the Auditors thereon.	Ordinary Resolution
2.	To appoint Mrs. Hemaben Pankajkumar Sukhadia, Non-Executive Director (DIN: 01980774), who retire by rotation and being eligible, offer herself for re-appointment as Director;	Ordinary Resolution
3.	To appoint Statutory Auditors of the Company, to fix their remuneration;	Ordinary Resolution
4.	To consider and approve material related party transaction(s) with 'Suratwala Properties LLP' and material modification thereto;	Ordinary Resolution

The Company Secretary thereafter informed about the appointment of Link Intime India Pvt. Limited as the authorized agency for facilitating the e-voting through electronic means and appointment of Mr. Shridhar Phadke of M/s SVP & ASSOCIATES, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

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The Company Secretary informed the members that the Company had provided the members the facility to cast their votes electronically on all resolutions set forth in the notice. Members who were present at the meeting and had not cast their votes electronically were provided opportunity to cast their votes at the end of the meeting through e-voting. It was further informed that the scrutinizer would submit the Consolidated Voting results after taking into account the remote e-voting and e-voting during the AGM and same would be placed on the Company's website and would be forwarded to the Stock Exchange within the prescribed time.

The meeting concluded at 03:53 P.M. with vote of thanks to all the stakeholders and attendees of the meeting.

The e-voting facility was kept open for the next 15(fifteen) minutes to enable the Members to cast their vote. The Voting Results of remote e-voting and e-voting in respect of business items transacted at the AGM and Scrutinizer's Report will be submitted separately in accordance with the provisions of Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 within 2 working days of conclusion of Annual General Meeting and shall be placed on the Company's website and the results shall also be forwarded to the Stock Exchange. Upon completion of the e-voting process the Link Intime India Private Limited closed the meeting.

This is for your information and records.

Thanking You.

Yours faithfully,

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Prathama Gandhi,
Company Secretary & Compliance Officer
Membership No. A46385

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