



BSL/SEC/20

18th September, 2020

BSE Limited
Listing Deptt.
Floor 25, P.J. Towers
Dalal Street
MUMBAI - 400 001

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza Bandra-Kurla Complex
Bandra (East), MUMBAI - 400 051

Scrip Code No.503722

Symbol" BANSWRAS"

Sub; Compliance under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Summary of the Proceedings of 44th Annual General Meeting (AGM) of the Company held on 18th September, 2020.

Dear Sir,

This is to inform you that the 44th AGM of the Company was held on 18th September, 2020 through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') in compliance with and as per circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.. We hereby submit Summary of the proceedings of the 44th AGM of the Company held on 18th September, 2020 at 11:30 A.M. and same is enclosed herewith.

Thanking You,

Yours Faithfully

For BANSWARA SYNTEX LIMITED

(H.P. KHARWAL)

COMPANY SECRETARY AND COMPLIANCE OFFICER

(Membership: - A28614)

Encl: a/a



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

An IS / ISO 9001: 2008 Company | CIN: L24302RJ1976PLC001684 | www.banswarasyntex.com

REGISTERED OFFICE & MILLS

Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)

Tel: +91 2962 240690 - 93, 257676 - 81

Email: info@banswarafabrics.com



Summary of proceedings of the 44th Annual General Meeting

The 44th Annual General Meeting (AGM) of the members of Banswara Syntex Limited (the company) was held on Friday, 18th September, 2020 which commenced at 11.30 A.M through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), as permitted by the Ministry of Corporate Affairs vide Circular No. 20/ 2020 dated 5th May 2020 read with Circular No. No. 14/ 2020 dated 8th April 2020 and Circular No. 17/ 2020 dated 13th April 2020 and & SEBI vide Circular dated 12th May 2020 in view of COVID-19 pandemic. The Meeting concluded at 12.31 PM.

The meeting was chaired by Shri Rakesh Mehra, Chairman and Whole Time Director. All the Directors including Chairman of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee joined the meeting except Shri D.P. Garg, Dr. S.B. Agarwal, Shri Vijay Kumar Agarwal and Shri Kamal Kishore Kacholia who could not joined due to pre-occupation. The Statutory Auditors, Secretarial Auditors, Scrutinizer, Joint President & Chief Financial Officer and Company Secretary also joined the meeting.

The Chairman welcomed shareholders who have joined the 44th Annual General Meeting of the Company on virtual platform. 55 (Fifty Two) member have joined the meeting. In view of MCA circular the facility to appoint proxy to attend and cast vote for the members was not provided for the AGM. After ascertaining that the requisite quorum for the meeting as per Companies Act, 2013 has joined the meeting, the Chairman called the meeting to order. The Chairman introduced all the Directors, Statutory Auditors, Secretarial Auditors and Scrutinizer, Chief Financial Officer and Company Secretary who have joined the meeting on virtual platform and thereafter delivered his speech. In speech, he gave an overview of financial performance of the Company for the year ended 31st March, 2020 and future outlook of the Company.

With the permission of the Members, the Notice of the meeting and Annual Report 2019-20 were taken as read and also members were informed that the Auditor's Report & Secretarial Audit Report do not contain any qualification, observation or adverse remark except one observation of Secretarial Auditors for filing some E-forms of IEPF and therefore with the concurrence of shareholders were taken as read. The Chairman informed the Members that the Company had provided the facility to cast their votes electronically on all 5 (five) resolutions set forth in the Notice. Members, who were present at the AGM and had not cast their votes electronically, only were entitled to cast their votes by e-voting.

The following resolutions set out in the Notice convening the 44th AGM were put before members. Items of the business as per the Notice of the Annual General Meeting dated 12th August 2020, were transacted at the meeting:

Item No.	Agenda Items	Resolution Type
1	a. Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2020 together with the reports of the Board of Directors and Auditors thereon, and b. Adoption of the Audited Consolidated Financial Statements of the	Ordinary Resolution

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	Company for the financial year ended 31 st March, 2020 and Auditors' report thereon	
2	Confirmation of the payment of Interim dividend for the year 2019-20 @ 1.50 per Equity Shares of face value Rs.10/- each	Ordinary Resolution
3	Appointment of Shri Rakesh Mehra, Whole Time Director (DIN: 00467321), who retires by rotation and, being eligible, offers himself for re-appointment	Ordinary Resolution
4	Confirmed the payment of Remuneration to the Cost Auditors for the Financial Year 2020-21.	Ordinary Resolution
5	Appointment of Mr. David Vlerick (DIN: 07679476) as an Independent Director.	Ordinary Resolution

Thereafter, the Chairman invited queries & gave opportunity to shareholders who have registered as speaker and queries of shareholders were addressed satisfactory by the Chairman and Shri Ravindra Kumar Toshniwal, Managing Director with the permission of Chairman.

Thereafter, the Jt. President & CFO informed that the combined results of "remote e-voting" and "e-voting" at the AGM on each of the resolution shall be declared within 48 hours from conclusion of the meeting on receipt of Scrutinizer's Report and the results along with Scrutinizer's Report shall be placed at the website of the Stock Exchanges, CDSL and also at the website of the Company simultaneously.

The Chairman extended gratitude to all the Directors, Auditors and Shareholders for attending the Meeting on virtual platform and declared conclusion of proceedings of the meeting.

Thereafter, Dr. Vijayanti Pandit, Independent Director of the Company extended vote of thank to the Chair for conducting the meeting in a very smooth manner

Thanking You,

Yours faithfully
For **BANSWARA SYNTEX LIMITED**


(H.P. KHARWAL)
COMPANY SECRETARY & COMPLIANCE OFFICER
(Membership: - A28614)

