



BSL/SEC/21

24th September, 2021

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 45th Annual General Meeting (AGM) of the Company held on 24th September, 2021.

Dear Sir,

This is to inform you that the 45th AGM of the Company was held on 24th September, 2021 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 45th AGM of the Company held on 24th September, 2021 at 11:00 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



Summary of proceedings of the 45th Annual General Meeting of the Company held on Friday, 24th September, 2021 at 11.00 AM (IST) through Video Conference (VC)/Other Audio Visual Means (OAVM).

The 45th Annual General Meeting (AGM) of the members of Banswara Syntex Limited (the company) was held on Friday, 24th September, 2021 through Video Conference ("VC")/Other Audio Visual Means ("OAVM"), as permitted by the Ministry of Corporate Affairs vide General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 2/2021 dated 13th January, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD/2/CIR/P/2021 dated 15th January, 2021 permitting the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The Meeting was commenced at 11.00 AM and concluded at 11.57 AM (including e-voting period).

The meeting was chaired by Shri Rakesh Mehra, Chairman and Whole Time Director of the Company. All the Directors including Chairman of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee joined the meeting except Shri Devendra Pal Garg, Shri David Vlerick, Shri Vijay Kumar Agarwal, Shri Vijay Mehta 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 45th Annual General Meeting of the Company on virtual platform. 118 (One Hundreds and Eighteen) members have joined the meeting. In view of MCA circulars 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, 2021 and future outlook of the Company.

The statutory Registers, documents, the Auditor's Report and Secretarial Audit Report as prescribed under the Companies Act, 2013 were available for inspection by shareholders through sending email at secretarial@banswarasyntex.com during the AGM.

With the permission of the Members, the Notice of the meeting and Annual Report 2020-21 were taken as read and also members were informed that the Auditor's Report & Secretarial Audit

BANSWARA SYNTEX LIMITED

CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002

Tel : +91 22 66 036571 Fax : +91 22 2206 4486

Email : info@banswarafabrics.com

AJIS ISO 9001:2008 Company CIN : L24302RD1976PLC001684

REGISTERED OFFICE & MILLS

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

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

Email : info@banswarafabrics.com

www.banswarasyntex.com





Report do not contain any qualification, observation or adverse remark and therefore with the concurrence of shareholders were taken as read. The Jt. President & Chief Financial Officer (CFO) informed the Members that the Company had provided the facility to cast their votes electronically on all 7 (seven) 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.

Thereafter the Jt. President & CFO with the permission of Chairman summarized and explained the scope and implications of all the Seven Agenda items stated in the Notice. The following items of businesses as per the Notice of the Annual General Meeting dated 18th June, 2021, were transacted at the meeting:

Ordinary Business

1. a). To adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon, and
b). To adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 and Auditors' report thereon. - **Ordinary Resolution.**
2. To declare Final Dividend on Equity Shares for the financial year ended 31st March, 2021 - **Ordinary Resolution.**
3. To appoint Shri Shaleen Toshniwal, Whole Time Director (DIN: 00246432), who retires by rotation and, being eligible, offers himself for re-appointment - **Ordinary Resolution.**

Special Business

4. To ratify the Remuneration to the Cost Auditors for the Financial Year 2021-22 - **Ordinary Resolution.**
5. To Re-appoint Shri Jagdeesh Mal Mehta (DIN: 00847311) as an Independent Director - **Special Resolution.**
6. To continue the Current Term of Shri Devendra Pal Garg (DIN: 00003068) as an Independent Director - **Special Resolution.**
7. To Grant loan to Tesca Textiles & Seat Components (India) Pvt. Ltd., Joint Venture Company - **Special 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.

The Jt. President & CFO informed 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) and Regulation 44 of Securities and Exchange Board of India (Listing

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

REGISTERED OFFICE & MILLS

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

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

Email: info@banswarafabrics.com





Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided "remote e-voting" platform of Central Depository Services (India) Limited (CDSL) to the shareholders who held shares as on cut-off date i.e. 17th September, 2021 for exercising their voting rights in electronic form which was started from 20th September, 2021 at 09.00 AM' and ended on 23rd September ,2021 at 5.00 PM.

Further, the Jt. President & CFO informed that the company has also provided the facility of "E-voting" on all the resolutions during AGM only for the shareholders who has joined the meeting through Video conference/other Audio Visual Means and not casted vote through "Remote e-voting" and CS Manoj Maheshwari (FCS: 3355), Practicing Company Secretary and partner of M/s V. M. & Associates, Company Secretaries, Jaipur has been appointed as Scrutinizer to conduct the "remote e-voting" and "e-voting at AGM" in a fair and transparent manner'

It was further informed that since the Meeting was held through virtual mode and Company has provided facility of voting through electronically therefore there is no requirement for propose & second of the resolutions and therefore invited all the members to cast their votes within next 15 minutes.

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 Two working days 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, Invitees and Shareholders for attending the Meeting on virtual platform and declared conclusion of the meeting.

Thereafter, Shri Kamlesh Nyati, Shareholder 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)



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

REGISTERED OFFICE & MILLS

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

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

Email: info@banswarafabrics.com