



VISAGAR

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06th September, 2022

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| The Manager BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, Mumbai -400001 BSE Scrip ID – <u>VIVIDHA</u> BSE Scrip Code - <u>506146</u> | The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 ISIN Code- INE370E01029 |
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Sub: Outcome of the Board Meeting

Dear Sir,

The Board of Directors of the Company at their Meeting held on **06th September, 2022**, inter alia, has approved and taken on record the following –

1. Considered and approved the Directors' Report along with Management Discussion and Analysis Report for the financial year ended March 31, 2022 to be submitted to the Shareholders.
2. Approval of Annual Report and Notice of the 39th Annual General Meeting of the Company to be held on **30th September, 2022 at 10:30 P.M. at 2nd Floor, CKP Hall, Tejpal Scheme Rd 4, Udyan Vikas Society, Vile Parle East, Mumbai-400057;**
3. The Board has Fixed the Record Date as on **23th September, 2022** and Closure of the Register of Members & Share Transfer Register from **24th September, 2022 to 30th September, 2022** for the purpose of Annual Book Closure;
4. Based on the recommendation of the Audit Committee of the Company, the Board recommended the appointment of **M/s Agarwal Desai & Shah** Chartered Accountants (**Firm Registration No.0124850W**), as the Statutory Auditor of the Company for a period of 5 (five) years from the conclusion of 39th AGM scheduled to be held in the year 2022 till the conclusion of the 44th (Forty Fourth) Annual General Meeting to be held in the year 2027, subject to the approval of the shareholders of the Company.
5. The Board has appointed **VRG & Associates** (COP No– 22478 & Peer Review: 1678/2022), Practicing Company Secretaries as Secretarial Auditors of the Company for the for Financial Year 2022-23.
6. Appointment of **VRG & Associates**, Practicing Company Secretaries as Scrutinizer for Annual General Meeting;

VISAGAR POLYTEX LIMITED



7. To re consider the resolution passed in the Board Meeting held on **December 24, 2021** at 6:30 P.M for raising of funds through Right Issue of Equity Shares up to 29,27,00,534 of Face value of Rs. 1/- each in the ratio of 1:1 at an Issue price of 1.70 per Equity Share (including premium of Rs. 0.7/- per Equity share- aggregating to Rs. 4975.91 lakh to all existing shareholders of the Company.

In continuation to the above board has now decided to raise fund through right issue of equity shares to existing Equity Shareholders of the Company upto Rs. 49.90 Crores at Par and on the Terms and Conditions as may be decided by Board.

8. Board has decided to rescind the resolution passed in the Board Meeting held on **01st February, 2022 at 6:45 P.M.** for inserting new Object Clause in the Main Object clause of the Company subject to approval of shareholders;

The Board has further decided to continue with the existing object Clause as stated in the Memorandum of Association of the Company.

The Meeting of Board of Directors commenced at 3:00 p.m. and concluded at 4:20 p.m.

Kindly take the same on your record and oblige.

Thanking You.

For Visagar Polytex Limited

TILOKCHAND Digitally signed by
MANAKLAL TILOKCHAND
KOTHARI MANAKLAL KOTHARI
Date: 2022.09.06
16:36:20 +05'30'

Tilokchand Kothari
Managing Director
00413627



Outcome of the Board Meeting