



SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Fort, Mumbai -400 001
Maharashtra, India

Date: 29th September 2022

Dear Sir,

Scrip Code: 514138 / SYMBOL: SURYALA

Sub: Proceedings of the 39th Annual General Meeting (AGM) held through Video Conference or other Audio Visual Means (VC/AOVM) on Thursday, 29th September 2022.

Please find enclosed the proceedings of the 39th Annual General Meeting of the Company, pursuant to Regulation 30 read with schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including any statutory modifications or amendments and Circulars thereof for the time being in force, held today 29th September, 2022 at 2.00 P.M., and concluded at 2:50 P.M. was duly transacted.

We will separately intimate the voting results to the stock exchange.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR SURYALATA SPINNING MILLS LIMITED

VITHALDAS AGARWAL

Managing Director

DIN: 00012774

Encl: as above



PROCEEDINGS OF 39TH ANNUAL GENERAL MEETING (AGM) HELD ON THURSDAY, THE 29TH DAY OF SEPTEMBER 2022 AT 2.00 P.M. THROUGH VIDEO CONFERENCE OR OTHER AUDIO VISUAL MEANS (VC/AOVM)

Directors present through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

- | | |
|-------------------------------------|---|
| 1. Sri R Surender Reddy | - Chairman & Non-Executive Independent Director |
| 2. Sri Vithaldas Agarwal | - Managing Director |
| 3. Sri Mahender Kumar Agarwal | - Joint Managing Director |
| 4. Smt. Madhavi Agarwal | - Whole-Time Director |
| 5. Sri K R Suresh Reddy | - Non-Executive Independent Director |
| 6. Sri Harishchandra Prasad Kannuri | - Non-Executive Independent Director |

In attendance of the following persons present through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

- | | |
|--------------------------|---|
| 1. Sri K Nageswara Rao | - Chief Financial Officer (CFO) |
| 2. Smt Khushboo Jain | - Company Secretary & Compliance Officer |
| 3. Sri V V Rao | - Statutory Auditor (K S Rao & Co) |
| 4. Sri K Sharavan | - Internal Auditor (Brahmayya & Co) |
| 5. Smt. Rashida Adenwala | - Practicing Company Secretaries (R & A Associates) |



The 39th Annual General Meeting (AGM) of members Suryalata Spinning Mills Limited was convened at 2.00 P.M., on Thursday, September 29, 2022, through Video Conference or other Audio Visual Means (VC/AOVM) and concluded at 2.50 P.M-

1. The businesses before the meeting as per the notice to shareholders were taken up and the requisite quorum was present throughout the Meeting. In total 33 members (including Directors cum promoters who represent 70.36% of Total Shares of the Company) were present through Video Conference or other Audio Visual Means (VC/AOVM) at the Annual General Meeting.
2. Mr. R Surender Reddy, Chairman, chaired the Meeting.
3. The Chairman delivered his speech covering inter-alia the Business performance of the Company.
4. Notice of the Annual General Meeting since already circulated, was taken as read with permission of the members.
5. Auditors' report along with the annexure to the auditors' report on the financial statements for the year 2021-22 ended on March 31, 2022 were taken as read by the members.
6. Members were given the opportunity to ask questions and seek clarification on the agenda of the meeting. The management provided clarifications to the queries received and raised by the members. All questions/clarifications of Members were satisfactorily addressed.
7. E-Voting platform CDSL was enabled members to cast their vote(s) electronically was provided from September 21, 2022 at 09.00 A.M (IST) to September 28, 2022 at 5.00 P.M (IST). Further, members who could not cast their vote(s) through e-voting



platform and attended the meeting through Video Conference or Other Audio Visual Means (VC/AOVM), were provided with a link in CDSL Platform through E-Voting.

8. M/s. R & A Associates, Practicing Company Secretaries, Hyderabad, were appointed to scrutinize voting at the AGM and e-voting process in a fair and transparent manner.
9. The following items of business as per notice of the 39th AGM of the Company were transacted.

Ordinary Business

Item No : 1

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and the Auditors thereon.

Item No: 2

To declare dividend on Cumulative Redeemable Preference Shares of the Company for the financial year ended March 31, 2022.

Item No : 3

To declare dividend @ 30% (Rs. 3/- per equity share of 10/- each) to Non-Promoter Equity Shareholders of the Company for the financial year ended March 31, 2022.

Item No : 4

To appoint a Director in place of Sri Vithaldas Agarwal, (DIN: 00012774) Managing Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.



Item No: 5

To appoint M/s. K. S. Rao & Co., Chartered Accountants (ICAI Firm Registration Number 003109S) as the Statutory Auditors of the Company for a period of five years from the conclusion of this 39th Annual General Meeting till the conclusion of 44th Annual General Meeting and to fix their remuneration.

Special business:

Item No: 6

To take note of the existing borrowings powers (Rs.200 Crores) of the Company as per the provisions of Section 180 1 (c) of the Companies Act 2013 and to avail re-approval for the same.

Item No: 7

Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings as per provisions of Section 180 (1) (a) of the Companies Act 2013.

Item No: 8

Revision in the terms of payment of remuneration to Sri. Vithaldas Agarwal, Managing Director of the Company.

Item No: 9

Revision in the terms of payment of remuneration to Sri. Mahender Kumar Agarwal, Joint Managing Director of the Company.

Item No: 10

Revision in the terms of payment of remuneration to Smt. Madhavi Agarwal, Whole-time Director of the Company.

Item No: 11

To ratify the remuneration of the Cost Auditor Smt. Aruna Prasad (M/s. Aruna Prasad & Co., Cost Accountants) for financial year ending March 31, 2023.



Resolutions under Item No. 1 to 11 were passed as an Ordinary/Special resolutions as the case maybe. The result of e-voting along with scrutinizer's report will be announced within two working days of the conclusion of the AGM.

You are requested to kindly take the above information on your records.

Yours faithfully,

FOR SURYALATA SPINNING MILLS LIMITED

VITHALDAS AGARWAL
Managing Director
DIN: 00012774

