

# SNS TEXTILES LIMITED

[CIN : L17119GJ1992PLC017218]

Registered Office & Works : Plot No. 330-A, GIDC, Opp. Atul Products, Ankleshwar – 393 002, Dist: Bharuch (Gujarat)  
Tel.: +91-2646-224049, 224050 Fax: + 91 – 2646 – 252381 Email: snstex@yahoo.co.in

24<sup>th</sup> September, 2015

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Ref: Company Code No. 514240**

Dear Sir;

**Sub: Minutes of 23<sup>rd</sup> Annual General Meeting**

We are enclosing herewith copy of the Minutes of the 23<sup>rd</sup> Annual General Meeting of the Company held on Thursday, the 24<sup>th</sup> September, 2015 for your records.

This is in compliance of various clauses of listing agreement.

Thanking you,

Yours faithfully  
for SNS TEXTILES LIMITED,

  
MANSUKH K. PATEL  
WHOLE-TIME DIRECTOR

Encl: As above.

**SNS TEXTILES LIMITED**  
[CIN: L17119GJ1992PLC017218]  
Registered Office:  
330-A, GIDC, Opp. Atul Products,  
Ankleshwar, Dist: Bharuch – 393 002 (Gujarat).

**MINUTES OF THE 23<sup>RD</sup> ANNUAL GENERAL MEETING**

**THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF SNS TEXTILES LIMITED WAS HELD ON THURSDAY, THE 24<sup>TH</sup> SEPTEMBER, 2015 AT 1.00 P.M. AND CONCLUDED AT 1.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 330-A, GIDC, OPP. ATUL PRODUCTS, ANKLESHWAR, DIST: BHARUCH – 393 002 (GUJARAT).**

Total 26 members were present in the meeting constituted valid quorum.

The following Director of the Company was also present in the meeting:

Mr. Mansukh K. Patel

**IN ATTENDANCE:**

Mr. Dipak S. Patel                    -     Chief Financial Officer

**PROXIES:**

Total 13 valid proxies representing 8983462 Equity Shares were received by the Company. The Register of Proxies was kept open for inspection.

**CHAIRMAN:**

Mr. Dipak Patel proposed name of Mr. Mansukh Patel to Chair the Meeting.

The above resolution was passed unanimously.

“RESOLVED THAT Mr. Mansukh K. Patel be and is hereby elected as Chairman for the purpose of this 23<sup>rd</sup> Annual General Meeting of the Company.”

As requested, Mr. Mansukh K. Patel occupied the Chair to lead the meeting.

**MEMBERS PRESENT:**

The Chairman announced that 26 members are present in person forming necessary quorum throughout the Meeting.

The Chairman then welcomed the members present at the meeting.

**DIRECTORS PRESENT:**

The Chairman informed that 3 Directors which includes Chairman of the Committees were present.

## **AUDITORS AND SECRETARIAL AUDITORS:**

The Chairman inform that the Statutory Auditors and Secretarial Auditors of the Company were exempted to attend this Annual General Meeting for which the Board of Directors have passed necessary resolution.

## **REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING:**

The Chairman announced that as required under Section 171(b) of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel & their shareholding was open during the continuance of the meeting for inspection to the members.

## **NOTICE OF THE MEETING:**

The Chairman instructed Mr. Dipak S. Patel to read the Notice dated 29<sup>th</sup> July, 2015 convening of 23<sup>rd</sup> Annual General Meeting of the Company and the same was taken as read by the consent of the members present at the meeting.

## **STATUTORY & SECRETARIAL AUDITORS' REPORT:**

The Chairman instructed Mr. Dipak S. Patel to read Statutory & Secretarial Auditors' Report to the Shareholders of the Company for the year ended on 31<sup>st</sup> March, 2015.

## **E-VOTING & BALLOT VOTING:**

The Chairman informed the members that in terms of Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company has provided e-voting facility to the members vide 23<sup>rd</sup> AGM Notice dated 29<sup>th</sup> July, 2015 dispatched to the members. Members voted through remote e-voting between e-voting period from 21<sup>st</sup> September, 2015 to 23<sup>rd</sup> September, 2015.

The Chairman instructed to distribute physical Ballot forms to the members present in person or by proxy in the 23<sup>rd</sup> Annual General Meeting to enable those members to cast vote who could not do remote e-voting as voting by show of hands would not be allowed in the 23<sup>rd</sup> Annual General Meeting in terms of provisions of Section 107 of the Companies Act, 2013 and the provisions for demand of Poll would not be also applicable or relevant in view MCA's clarification dated 17<sup>th</sup> June, 2014.

The Chairman informed members that the Board has appointed Mr. Kashyap R. Mehta, Proprietor of M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutinizers to Scrutinize the votes cast through remote e-voting and Ballot voting. Scrutinizer prepared the Scrutinizer's Report on the remote e-voting in terms of the said rule 20 and further would submit final consolidated Scrutinizer's Report within 48 hours of the conclusion of 23<sup>rd</sup> Annual General Meeting.

## **CHAIRMAN'S STATEMENT:**

The Chairman informed the members about the general progress of the Company and then he invited queries, if any, from the members present at the meeting to reply to their satisfaction. Some of the members present at the meeting to ask few queries which the Chairman adequately answered.

## ORDINARY BUSINESS:

### ITEM NO. 1

#### ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR 2014-15:

The Chairman placed before the meeting the Audited Financial Statement of the Company for the financial year ended on 31<sup>st</sup> March, 2015 including Reports of the Directors and Auditors there on for the consideration and adoption of the same in the meeting by the Members of the Company and to move the following resolution as an ORDINARY RESOLUTION:

#### ORDINARY RESOLUTION:

“RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended on 31<sup>st</sup> March, 2015 including Reports of the Directors and Auditors there on which have already been circulated to the Members and laid before this meeting be and are hereby approved and adopted.”

Mr. Rajendra Ahluwalia to second the Resolution.

The Chairman then within 48 hours of the meeting to declare the result on the above Resolution on the basis of Consolidated Final Report of the Scrutinizer as under:

	E-voting	Ballot Voting	Consolidated Voting
Favour	8963569	57997	9021566
Against	-	-	-
<b>Total</b>	8963569	57997	9021566

The Chairman then within 48 hours of the meeting to declare to have passed the above resolution as an Ordinary Resolution.

### ITEM NO. 2

#### APPOINTMENT OF STATUTORY AUDITORS:

The Chairman informed the members that the present Auditors of the Company M/s. Natvarlal Vepari & Co., Chartered Accountants, Surat retire from the office of Auditors of the Company from the conclusion of this 23<sup>rd</sup> Annual General Meeting and as per Section 139(1) of the Companies Act, 2013 and the rules made there under, the Company can appoint M/s. Natvarlal Vepari & Co., Chartered Accountants, Surat as Statutory Auditors to hold office from the conclusion of 23<sup>rd</sup> Annual General Meeting till the conclusion of 25<sup>th</sup> Annual General Meeting to be held in 2017 (i.e. for the financial years 2015-16 & 2016-17) subject to ratification of their appointment at every AGM.

Mr. Bharat Kothia to propose the following Resolution for appointment of Statutory Auditors of the Company as an Ordinary Resolution.

#### ORDINARY RESOLUTION:

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, M/s. Natvarlal Vepari & Co., Chartered Accountants (Firm Registration No. 123626W), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this 23<sup>rd</sup> Annual General Meeting (AGM) till the conclusion of the 25<sup>th</sup> AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration as shall be fixed by the

Board of Directors of the Company.”

Mr. Umang Patel to second the Resolution.

The Chairman then within 48 hours of the meeting declared the result on the above Resolution on the basis of Consolidated Final Report of the Scrutinizer as under:

	<b>E-voting</b>	<b>Ballot Voting</b>	<b>Consolidated Voting</b>
Favour	8963569	57997	9021566
Against	-	-	-
<b>Total</b>	8963569	57997	9021566

**SPECIAL BUSINESS:**

**ITEM NO. 3**

**APPOINTMENT OF MS. KIRAN M. VIRANI AS DIRECTOR OF THE COMPANY.**

The Chairman instructed Mr. Dipak Patel to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting.

Mr. Kanti Savalia proposed the following Resolution for appointment of Ms. Kiran M. Virani as a Director of the Company as an Ordinary Resolution.

**ORDINARY RESOLUTION:**

“RESOLVED that Ms. Kiran M. Virani (DIN: 07126947), who was appointed by the Board of Directors as Director of the Company, with effect from 19<sup>th</sup> March, 2015 and who holds office up to the date of the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a Notice, in writing, from a Member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Mr. Sandip Chavda seconded the Resolution.

The Chairman then within 48 hours of the meeting declared the result on the above Resolution on the basis of Consolidated Final Report of the Scrutinizer as under:

	<b>E-voting</b>	<b>Ballot Voting</b>	<b>Consolidated Voting</b>
Favour	8963569	57997	9021566
Against	-	-	-
<b>Total</b>	8963569	57997	9021566

**VOTE OF THANKS:**

The meeting was, thereafter, concluded with a Vote of Thanks to the Chair by the members present at the meeting and the Chairman also responded to that.

  
CHAIRMAN