

Date:-14th December, 2016

M/s. Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Scrip Code: 532782	M/s. National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G-Block, Bandra-Kurla Complex, Bandra(E), Mumbai 400 051 Scrip Code : SUTLEJTEX
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Subject: Proceedings of the Postal Ballot

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the Postal Ballot of the Company concluded on 18th November, 2016.

You are requested to take the above on record.

Thanking You.

Yours Faithfully,

For Sutlej Textiles and Industries Ltd.



D. R. Prabhu

Company Secretary & Compliance Officer



Encl: a/a

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

Regd. Office: Pachpahar Road, Bhawanimandi 326 502 (Rajasthan)

MINUTES OF THE PROCEEDINGS RELATING TO ANNOUNCEMENT OF THE RESULTS BY AND ON BEHALF OF THE COMPANY ON FRIDAY, 18TH NOVEMBER, 2016, REGARDING THE POSTAL BALLOT HELD BY THE COMPANY.

PRESENT

Mr. D.R.Prabhu Company Secretary and Compliance Officer

As per Notice of the Postal Ballot approved by the Board, Mr. C.S.Nopany, Executive Chairman of the Company, had authorized Mr. D.R.Prabhu, Company Secretary and Compliance Officer of the Company to declare the Result of Postal Ballot Notice dated September 28, 2016. On the Basis of this authorization Mr. D.R.Prabhu, Company Secretary and Compliance Officer, declared the result of postal Ballot based upon the report of Scrutinizer.

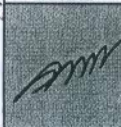
Background

Vide a resolution of the Board passed on 29th July, 2016, the Board of Directors of Sutlej Textiles And Industries Limited (Sutlej) had decided to hold/conduct a postal ballot, for passing resolution as contained in the Notice to the Shareholders as approved by the Board and authorizing the Stakeholders' Relationship Committee/Company Secretary of the Board to conduct the Postal ballot, in a fair and transparent manner. Approval of the Members of the Company was sought through a Postal Ballot seeking consent from the shareholders for 'creation of charge on the total assets of the company to secure its borrowings under Section 180 (1) (a) of the Companies Act, 2013'.

Pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and Secretarial Standard II on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") the Company had issued a Postal Ballot Notice dated September 28, 2016, to obtain the approval from the shareholders through Postal ballot/ e-voting.

The Board had appointed Shri Rajendra Chouhan, from M/s. R. Chouhan and Associates, Practicing Company Secretaries, Jaipur, (Reg. No.3726) as the scrutinizer for conduct of the ballot in a fair and transparent manner. The Postal Ballot Notice dated 28th September, 2016, pursuant to Section 110 of the Companies Act, 2013, for passing the following Resolution by postal ballot, was dispatched to the members of the Company on 15.10.2016 through courier and on 17.10.2016 through email to the shareholders who have registered their e-mail ids with depositories or with the Company. The Postal Ballot Forms and the self-addressed business reply envelopes were also sent for use of Members. The Shareholders were requested to return the postal ballot forms duly completed alongwith assent (for) or dissent (against), so as to reach the scrutinizer on or before the close of working hours on 16th November, 2016.

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After due scrutiny of all the postal ballot forms received, Mr. Rajendra Chouhan, Practising Company Secretary, scrutinized the votes cast through a) Postal ballot forms and through b) e-voting done by the members upto the close of working hours of 16th November, 2016 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members). Mr. Rajendra Chouhan, Practising Company Secretary, submitted his report on Friday, November 18, 2016.

On the basis of the Report of the Scrutinizer, Mr. D.R.Prabhu, Company Secretary of the Company declared the result of the postal ballot forms. The result of the postal ballot was also published in Business Standard (English Daily – All Editions) and Dainik Bhaskar (Hindi Daily – Jhalawar (Rajasthan) Edition) and was also placed on the website of the Company at www.sutlejtextiles.com and on the website of the Agency at <https://evoting.nsdl.com> as well as communicated to the Stock Exchanges. The results were also displayed on the notice board of the Company.

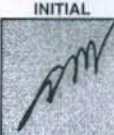
On the basis of report of the Scrutinizer, the resolution covered in the postal ballot notice dated September 28, 2016 has been passed as “special resolution”. The summary of result is as follows:-

Postal Ballot Voting Results

(As per Regulation 44(3) of Listing Regulations – Postal and E-voting)

Date of Postal Ballot Notice	Notice dated September 28, 2016.
Total Number of Shareholders on Cut-off Date i.e. 30th September, 2016	6510
Number Of Shareholders present in the meeting either in person or through proxy : Promoters & Promoter Group: Public:	Not applicable being Postal ballot
Number of Shareholders attended the meeting through Video Conferencing : Promoters & Promoter Group: Public:	Not applicable being Postal ballot

Resolution Required : (Special)		1 – To mortgage, hypothecate otherwise charge, dispose off as may be necessary of all immovable and movable properties of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013 and to authorize the Board to perform all such acts, deeds, and things as may be necessary , desirable or expedient in connection therewith. Certified True Copy of the Special Resolution is annexed.							
Whether promoter/ promoter group are interested in the agenda/resolution?		No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. Of Invalid Votes
		[1]	[2]	[3]= {[2]/[1]} *100	[4]	[5]	[6]= {[4]/[2]} *100	[7]= {[5]/[2]} *100	[8]
Promoter and Promoter Group	E-Voting	10467851	10456851	99.89	10456851	0	100.00	0.00	0

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	Postal Ballot		0	0	0	0	0	0	0
	Total		10456851	99.89	10456851	0	100.00	0.00	0
Public Institutions	E-Voting	146665	65300	44.52	65300	0	100.00	0.00	0
	Postal Ballot		0	0	0	0	0	0	0
	Total		65300	44.52	65300	0	100.00	0.00	0
Public Non Institutions	E-Voting	5768346	2395879	41.54	2395879	0	100.00	0.00	0
	Postal Ballot		130194	2.26	129994	200	99.85	0.15	1510
	Total		2526073	43.80	2525873	200	99.99	0.01	1510
Total		16382862	13048224	79.65	13048024	200	100.00*	0.00*	1510

*Rounded Off

The Authorized K.M.P. Shri D.R. Prabhu, Company Secretary and Compliance Officer after receiving the Scrutinizer's Report, announced that the Special Resolution contained in the Postal Ballot Notice was duly passed by the shareholders with overwhelming majority. The resolution duly approved by the Members was as under:-

1. PASSED AS A SPECIAL RESOLUTION:

TO APPROVE CREATION OF CHARGE ON THE TOTAL ASSETS OF THE COMPANY TO SECURE ITS BORROWINGS:-

“RESOLVED THAT in supersession of all earlier resolutions passed by the shareholders of the Company under section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, [and also under Section 293(1)(a) of the Companies Act, 1956] and pursuant to section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 to the extent applicable in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging on such terms and conditions and at such time or times, and in such form and manner, as it may think fit, the whole or substantially the whole of the Company's any one or more of the undertakings or all the undertakings, including the present, and/or future properties, whether moveables or immoveables in favour of the financial institutions/banks/any other investing agencies/trustees for the holders of the debentures/ bonds/other instruments issued/to be issued and loans raised/to be raised by the Company from financial institutions/ banks/any other investing agencies or any other person(s)/ bodies corporate upon the terms and conditions as may be decided by the Board of Directors of the Company, to secure loans, debentures, bonds, working capital facilities, or other instruments, in any currency, in accordance with the relevant statutory provisions and guidelines issued in that behalf on private placement basis or otherwise, as the case may be, of an aggregate value not exceeding the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid financial institutions/banks/other parties or any of them under the respective agreements/documents entered into/to be entered into by the Company in respect of the said loans/debentures/ bonds or other instruments.

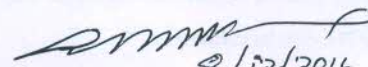
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RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank pari passu with the mortgages and/or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board of Directors and as may be agreed to by and between the concerned parties.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to finalise with the aforesaid parties or any of them and execute any and all agreements and documents, necessary for creating mortgages and/or charges as aforesaid and accepting or making any alterations, changes, variations to or in the terms and conditions and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing this resolution and to resolve any question or doubt relating thereto, or otherwise considered by the Board of Directors to be in the best interest of the Company.”

FOR SUTLEJ TEXTILES AND INDUSTRIES LIMITED


8/12/2016

x C.S.NOPANY

EXECUTIVE CHAIRMAN

8/12/2016

Place of Entry: Bhawanimandi

Date of Entry: 01/12/2016

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