



Block No. 2106, Santej-Khatraj Road,
Near Shah Alloys Ltd., Village : Santej-382 721.
Tal.: Kalol, (N.G.) Dist.: Gandhinagar.
Gujarat, INDIA
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CERTIFICATE NO : 9761
ISO 9001 : 2008

Date: 23rd May, 2018

To,

The Bombay Stock Exchange Limited

Listing Department

Phiroz Jeejeebhoy Tower,

25th Floor, Dalal Street

Mumbai – 400 001

BSE Company Code: 526638

Subject: OUTCOME OF BOARD MEETING HELD ON 23rd MAY, 2018 PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH PARA A OF PART A OF SCHEDULE III OF THE SAID REGULATIONS.

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said regulations; the Board of Directors at their meeting held today; i.e. **Wednesday, 23rd May, 2018** at the registered office of the Company; has inter alia:

- a) **Financial Results:** considered, approved and taken on record Audited Financial Results and Statement of Assets and Liabilities of the Company as per IND-As alongwith the Independent Auditor's Report for the Quarter and Financial Year ended 31st March, 2018. A copy of same is enclosed herewith.
- b) **Change in Company Secretary and Compliance Officer:** on the recommendations of the Nomination and Remuneration Committee; approved the appointment of **CS Priyanka Kuntamal (ACS-38191)** as the "Whole Time Company Secretary and Compliance Officer" of the Company **w.e.f 14th May, 2018** and fixation of her remuneration;

Particulars as per the Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015;



Contents of Disclosures	Explanations
a.) Reason of Change	Due to resignation of CS Reshma Thomas from the post of Company Secretary of the Company, it has become mandatory to appoint a new Company Secretary in order to comply up with the provision of Section 203 and Rule 8A of the Companies Act, 2013 and of SEBI (LODR) Regulations, 2015. Thus, Company has appointed CS Priyanka Kuntamal as the Whole Time Company Secretary and Compliance Officer of the Company.
b.) Terms of appointment	CS Priyanka Kuntamal be and is hereby appointed as a Whole Time Company Secretary and Compliance Officer of the Company w.e.f 14 th May, 2018 on the Terms and Conditions as may be decided by the Board from time to time.
c.) Brief Profile of the Director Appointed	CS Priyanka Kuntamal possesses the degrees of Bachelor and Master degree in Business Administration (BBA & MBA) from Gujarat University and Sikkim Manipal University accordingly and simultaneously having a Professional Degree of Company Secretary from ICSI, New Delhi. Further She has total 9 years of Work Experience including 3.5 years of Work Experience as a Company Secretary.
d.) Relationship with Directors	Nil

You are kindly requested to acknowledge and update the same in your records.

- c) **Change in Chief Financial Officer of the Company:** on the recommendations of the Nomination and Remuneration Committee and Audit Committee; considered and approved the appointment of **Mr. Vikram Patel** as the “Chief Financial Officer” of the company with effect from **23rd May, 2018** and fixation of his remuneration.

Particulars as per the Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015;

Contents of Disclosures	Explanations
a.) Reason of Change	Due to resignation of Mr. Dhruvit Sanghvi from the post of Chief



	Financial Officer of the Company, it has become mandatory to appoint a new Company Secretary in order to comply up with the provision of Section 203 and Rule 8A of the Companies Act, 2013 and of SEBI (LODR) Regulations, 2015. Thus, Company has appointed Mr. Vikram Patel as the "Chief Financial Officer" of the Company.
b.) Terms of appointment	Mr. Vikram Patel be and is hereby appointed as a the Chief Financial officer of the Company w.e.f 23 rd May, 2018 on the Terms and Conditions as may be decided by the Board from time to time.
c.) Brief Profile of the Director Appointed	Mr. Vikram Patel possesses the degree of Master of Commerce from Gujarat University. He has 13 years of experience working in Accosting and Finance Field in Manufacturing Sector.
d.) Relationship with Directors	Nil

- d) **Overseas Direct Investment in Kenya;** considered and approved the investment of funds by way of incorporation of the foreign wholly owned subsidiary company, in KENYA, in the name and style of "Texel Industries (East Africa) Limited" and acquiring 10,000 equity shares at the face value of KES. Rs. 10/- (Ten Kenyan Shilling) under section 186 of the Companies Act, 2013 and Foreign Exchange Management Act, 1999.

The Meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 3.30 p.m.

Thanks & Regards
For Texel Industries Limited


CS Priyanka Kuntamal
(Company Secretary & Compliance Officer)



Encl.- "As above"