

29th September, 2021

To
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001

BSE Company Code: 526638

Dear Sir,

Sub: Proceedings of the 32nd Annual General Meeting of the Company held on 29th September, 2021

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the proceedings of the 32nd Annual General Meeting of the Company held on **Wednesday, 29th September, 2021** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Texel Industries Limited



Shweta Sultania
Company Secretary & Compliance Officer



Encl: As above

PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING

The 32nd Annual General Meeting (AGM) of the Company was held on Wednesday, 29th September, 2021 at 11:00 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in compliance with the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India.

The Company Secretary welcomed the Members to the 32nd AGM of the Company. Mr. Kirit Mehta, Chairman & Independent Director of the Company presided over the meeting and requested the Company Secretary to ascertain the quorum of the meeting. Thereafter, the Company Secretary ascertained the requisite quorum and with the permission of the Chairman, she called the meeting to be in order. It was noted that all the Board Members were present in the AGM through VC/OAVM, except Mr. Naresh R Mehta, Non-Executive Director, who could not attend the meeting due to unavoidable circumstances and with the permission of the Chairman, the Company Secretary took on record the Directors and Auditors present in the AGM.

The Company Secretary introduced the Board Members present in the meeting and stated that the Chairman of the Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee were present in the meeting.

The representatives of the Statutory Auditors, Secretarial Auditors and Internal Auditor were also present in the meeting through VC/OAVM.

The Company Secretary informed the Members that requisite registers and other relevant documents are available for inspection by the Members.

Thereafter, the Chairman delivered his speech and he briefed about the Company's operations and financial performance in the F.Y. 2020-21 and the first quarter of F.Y. 2021-22. He also informed the Members about the impact of COVI-19 on the business and the measures taken to mitigate the risks and challenges faced by the Company and also informed regarding the status of new expansion project and future business plans of the Company.

After the Chairman's speech, the Managing Director of the Company apprised the Members regarding the current status of the new expansion project and the company's future prospects in detail.

Thereafter, the Company Secretary with the permission of the Chairman commenced the formal proceedings of the 32nd AGM.



The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company had provided the remote e-voting facility to the Members of the Company to exercise and cast their votes in proportion to their shareholding as on the cut-off date i.e. 22nd September, 2021. Remote E-Voting was kept open from Saturday, 25th September, 2021 at 10:00 a.m. to Tuesday, 28th September, 2021 till 5:00 p.m. Members who were present in the AGM through VC/OAVM and had not cast their votes electronically were provided an opportunity to cast their votes during the meeting through e-voting system made available during the AGM.

The Company has appointed M/s. D.A. Rupawala & Associates, Chartered Accountants, Ahmedabad as scrutinizers for independently scrutinizing the remote e-voting process and e-voting system available during the 32nd AGM in a fair and transparent manner.

With the permission of the Members present in the meeting, the Notice convening the AGM, the Directors Report and the Auditors Report as sent by electronic mode to all Members whose email addresses are registered with the RTA of the Company/ Depository Participant(s) and also available on the Company's website www.geotexelin.com were taken as read.

The following items of business as set out in the Notice of 32nd AGM were transacted in the AGM:

| Item No. | Agenda Item | Type of Resolution |
|----------------------------|---|--------------------|
| Ordinary Business : | | |
| 1 | To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31 st March, 2021 and the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31 st March, 2021 and the Report of the Auditors thereon. | Ordinary |
| 2 | To appoint a Director in place of Mr. Shailesh Ramniklal Mehta (DIN: 01457666), who retires by rotation and being eligible, offers himself for re-appointment. | Ordinary |
| Special Business : | | |
| 3 | Payment of remuneration to Dr. Christy Leon Fernandez, Independent Director of the Company pursuant to the provisions of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 | Special |
| 4 | Approval for re-issue of forfeited shares | Special |



Thereafter, the Company Secretary requested the Members to cast their votes through e-voting system made available during the AGM in case they have not casted their votes through remote e-voting system and informed that the facility for e-voting will remain open for 15 minutes after the conclusion of the meeting.

The combined results of the remote e-voting as well as e-voting during the AGM would be announced within 48 hours from the conclusion of the AGM and the voting results along with the Scrutinizer's Report would be intimated to BSE and shall also be uploaded on the Company's website www.geotexelin.com and on the website of the agency www.evotingindia.com

The AGM concluded at 11:30 a.m. with a vote of thanks to the Chairman.

The Scrutinizer's Report was received after conclusion of the AGM on 29th September, 2021. All the resolutions as set out in the Notice of 32nd AGM were declared as passed with requisite majority.

Thanking you,

Yours faithfully,
For Texel Industries Limited



Shweta Sultania
Company Secretary & Compliance Officer

