

29<sup>th</sup> September, 2023

To  
**BSE Limited**  
**Listing Dept. / Dept. of Corporate Services**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 526638**

Dear Sir/ Madam,

**Sub: Proceedings of the 34<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2023**

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 proceedings of the 34<sup>th</sup> Annual General Meeting of the Company held on Friday, 29<sup>th</sup> September, 2023 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Kindly take the same on your record.

Thanking you,

**Yours faithfully,**  
**For Texel Industries Limited**

**Dhruvi Patel**  
**Company Secretary & Compliance Officer**

Encl: As above

## **PROCEEDINGS OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

The 34<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Friday, 29<sup>th</sup> September, 2023 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 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020, 02/2021 dated 13<sup>th</sup> January, 2021, 02/2022 dated 5<sup>th</sup> May, 2022 and 10/2022 dated 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 issued by the Securities and Exchange Board of India.

The Chairman welcomed the Members to the 34<sup>th</sup> AGM of the Company. Mr. Kirit Mehta, Chairman & Independent Director of the Company presided over the meeting and ascertained the quorum of the meeting and 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 the difference in time as he is currently based in United States and Dr. Christy Fernandez, Independent Director and Chairman of Nomination and Remuneration Committee also could not attend the meeting due to health reasons and he authorized Mrs. Jasmin Vhora, Independent Director and member of Nomination and Remuneration Committee to attend the said Committee meeting on his behalf.

The Chairman introduced the Board Members present in the meeting and stated that the Chairman of the Audit Committee and the Stakeholders Relationship Committee were present in the meeting. Mrs. Jasmin Vhora attended the Nomination and Remuneration Committee on behalf of Dr. Christy Fernandez, Chairman of Nomination and Remuneration Committee.

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

The Chairman 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 for the F.Y. 2022-23. He also informed the Members about the impact of geopolitical crisis and erratic rains on the company's business and also informed that the fluctuations in crude oil prices has directly affected the price of raw materials required for the Company's products and the company hopes to mitigate the said risks and challenges by entering new markets and increasing its international sales. He further informed that the Company has stabilized the new plant and machinery at its new manufacturing unit situated at Kheda, Gujarat.

Thereafter, the Chairman commenced the formal proceedings of the Annual General Meeting

The Chairman 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 has 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. 22<sup>nd</sup> September, 2023. Remote E-Voting was kept open from Monday, 25<sup>th</sup> September, 2023 at 10:00 a.m. to Thursday, 28<sup>th</sup> September, 2023 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 34<sup>th</sup> 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 which was sent by electronic mode to the 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](http://www.geotexelin.com), were taken as read as it did not contain any qualifications or adverse remarks.

The following items of business were transacted in the 34<sup>th</sup> AGM:

Item No.	Agenda Item	Type of Resolution
<b>Ordinary Business :</b>		
1	To receive, consider and adopt:  (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31 <sup>st</sup> March, 2023 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 <sup>st</sup> March, 2023 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
<b>Special Business :</b>		
3	Alteration of Object Clause of the Memorandum of Association of the Company.	Special
4	Shifting of Registered Office of the Company.	Special

The Chairman informed the Members that the combined results of the remote e-voting as well as e-voting during the AGM would be announced within 2 working days from the conclusion of the AGM and the voting results along with the Scrutinizer's Report would be intimated to Bombay Stock Exchange and will be uploaded on the Company's website [www.geotexelin.com](http://www.geotexelin.com) and on the website of the agency [www.evotingindia.com](http://www.evotingindia.com)

The AGM commenced at 11:40 a.m. and concluded at 12:00 noon.

**For Texel Industries Limited**

**Dhruvi Patel**  
**Company Secretary & Compliance Officer**