



Block No. 2106, Santej-Khatraj Road,  
Near Shah Alloys Ltd., Village : Santej-382 721.  
Tal.: Kalol, (N.G.) Dist.: Gandhinagar.  
Gujarat, INDIA  
CIN : L29100GJ1989PLC012576  
Tel. : 08980026110, 08980026220  
Tel. Fax : (02764) 286334  
E-mail : info@geotexelin.com  
URL : www.geotexelin.com



**Date: 19th August, 2017**

**To,  
The Listing Department,  
Bombay Stock Exchange  
Limited.,  
P J Towers, Dalal Street,  
Mumbai-400001.**

**Code No.BSE: 526638**

**Proceeding and outcome of the 28<sup>th</sup> Annual General Meeting of the Members of  
TEXEL INDUSTRIES LIMITED, held on Saturday, 19<sup>th</sup> August, 2017 at 11.00  
A.M. at the Registered Office of the Company.**

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we would like to inform you that as per notice dated 25<sup>th</sup> July, 2017, the 28<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Saturday, 19<sup>th</sup> August, 2017 at 11.00 A.M. at the registered office of the Company at Block No.2106, Santej Khatraj Road, Near Shah Alloys Ltd., Village Santej, Tal. Kalol, Dist. Gandhinagar, Gujarat

Mr. Kirit Mehta, Chairman, presided over the proceeding and welcomed the members to the 28<sup>th</sup> AGM of the Company.

Total 40 Members attended the AGM, as per the members attendance register. Three Directors of the Company were present at the AGM. The Statutory Auditor, internal auditor and CFO of the Company were also present at the AGM.

The Chairman introduced the Board Members present on the dais to the Members of the Company and with permission of the Members the notice being already circulated was taken as read.

The Chairman then addressed the Members and gave overview of the financial performance of the Company for the financial year ended on 31<sup>st</sup> March, 2017 and its future business prospect.



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The chairman informed the Members that accordance with the provisions of the Companies Act., 2013, read with rules made there under and Listing Agreement with the Stock Exchanges, the Company had extended the remote e-voting facility through Central Depository Services (India) Limited (CDSL) to enable the members of the Company to cast/exercise their vote(s) electronically on the agenda items specified in the Notice of the 28<sup>th</sup> AGM . The remote e-voting period had commenced on 16<sup>th</sup> August, 2017 at 10.00 a.m. and ended on 18<sup>th</sup> August, 2017 at 5.00 p.m. The Members were informed that the facility for voting by way of ballot papers was available at the AGM for the Members who had not cast their vote through remote e-voting.

The Chairman informed that the Board of Director had appointed Mr. DA. Rupawala, proprietor of M/s. D.A. Rupawala & Associates, (Membership No. 37674), Practising Chartered Accountants, Ahmedabad , as the Scrutinizer for the purpose of scrutiny), for the resolutions included in the Notice of the 28<sup>th</sup> AGM.

The Chairman invited participation of the Members of the Company for discussing the Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2017 along with Auditors and Directors Report thereon.

Thereafter, several Members of the Company addressed the meeting , gave their suggestions and asked certain queries on the financial statements and operations of the Company. The Chairman responded to all the queries to the satisfaction of the Members.

The Chairman proposed item no.1, to be passed as an ordinary resolution, relating to consideration and Adoption of the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March,2017 and report of the Directors and Auditors Report thereon , was proposed and seconded by the Members.

The Chairman proposed item no.2, to be passed as an ordinary resolution, relating to appointment of Director in place of Mr. Naresh R. Mehta (DIN-02888018) who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment, and the same was proposed and seconded by the Members.

The Chairman proposed item no.3 to be passed as an ordinary resolution, relating to appointment of Statutory Auditors M/s. Sunil Poddar & Co. Chartered Accountant, Ahmedabad (FRN.110603W) in place of retiring auditor M/s. A.L. Thakkar & Co. Chartered Accountants, Ahmedabad and to fix their remuneration, and the same was proposed and seconded by the Members.



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The Chairman proposed item no.4 to be passed as an Ordinary Resolution, relating to appointment of Mr. Shailesh R. Mehta, as the Managing Director of the Company, to hold office for the period of three years w.e.f. 15/02/2017.

The Chairman proposed item no.5 to be passed as a Special Resolution, relating to Authority to Keep Register of Members and Copies of Annual Return at a Place Other than the Registered Office of the Company and the same was proposed and seconded by the Members.

The Chairman proposed item no.6 to be passed as a Special Resolution, relating to increase in power of Board of Directors under section 180(1) ( c) of the Companies Act, 2013 and rules framed under the said act, to borrow money for the Company up to the amount not exceeding Rs.50 Crore and the same was proposed and seconded by the Members.

The Chairman proposed item no.7 to be passed as a Special Resolution, relating to increase in power of Board of Directors under section 180(1) ( a) of the Companies Act, 2013 and rules framed under the said act, to create mortgage/charge and/or hypothecation on the assets of the Company, for securing borrowings of the Company and the same was proposed and seconded by the Members.

The Chairman proposed item no.8 to be passed as a Special Resolution, relating to consider and approve early redemption of 30 Lakh 4% Cumulative 7 Years redeemable Preference shares each of Rs.10/- issued to one of the secured creditor M/s. Sky Point Technical Textile Pvt. Ltd. and the same was proposed and seconded by the Members.

The Chairman then ordered for the poll on all the agenda items as stated in Notice of 28<sup>th</sup> AGM and requested the Members to cast their vote on each of the agenda items by putting a tick mark in the column 'for' or 'Against' as the case may be, sign the Ballot Paper and to drop it in the Ballot Box as kept in the Auditorium.

He, then, requested Mr. D.A. Rupawala, Scrutinizers for an orderly conduct of voting. The Scrutinizer demonstrated the empty Ballot boxes to the Members and locked and sealed it in the presence of the Members of the Company.

The Chairman announced that the results of voting i.e. remote e-voting results and results of the voting done at the AGM along with the consolidated scrutinizers report shall be announced to the Stock Exchange within 24 hours of the conclusion of the AGM and will also be placed on the website of the company.



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The Chairman Thanked all the Members for their presence and supports and after the casting of the votes by all the Members present at the 28<sup>th</sup> AGM stood concluded.

Based on the Scrutinizers consolidated Report on voting, all the resolutions contained in the Notice of the 28<sup>th</sup> Annual General Meeting were approved by the requisite majority of the Members and accordingly, all the resolution were declared to be passed on the date of AGM date i.e. 19<sup>th</sup> August, 2017.

We would request you to kindly bring the aforesaid information to the notice of your members.

**For, TEXEL INDUSTRIES LIMITED.**

A handwritten signature in blue ink, appearing to read 'Reshma', is written over a light blue circular stamp.

**Reshma Susan Thomas**  
**Company Secretary**

**Date : 19<sup>th</sup> August, 2017**  
**Place: Santej**