



BSL/SEC/2024-25/37

6th August, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
(Maharashtra)
Scrip Code: 503722

National Stock Exchange of India Ltd
Exchange Plaza Bandra–Kurla,
Bandra (East), Mumbai–400051
(Maharashtra)
Symbol :BANSWRAS

Sub: Summary of Proceedings/Outcome of the 48th Annual General Meeting of the Company

This is to inform you that the 48th Annual General Meeting (“AGM”) of the Company was held on Tuesday, 6th August, 2024, at 4:30 p.m. (IST) through Video Conferencing (VC), for the financial year ended on 31st March, 2024, The 48th AGM commenced at 4.30 PM (IST) and concluded at 5:21 PM.

Please find enclosed herewith the Summary of the proceedings of the AGM pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). The above information is also available on the Company’s website at www.banswarasyntex.com.

You are requested to take the above on record.

Yours faithfully
For BANSWARA SYNTEX LIMITED

(H.P. KHARWAL)
Company Secretary & G.M. (Legal)
Membership No. FCS 12923
Ecl. As above

BANSWARA SYNTEX LIMITED

CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002
Tel : + 91 22 66336571-76 | Fax : + 91 22 66336586
Email : info@banswarasyntex.com

REGISTERED OFFICE & MILLS

Industrial Area, Dahod Road, Banswara – 327001 (Rajasthan)
Tel : + 91 2962 240690-93, 257679-68 | Fax : + 91 2962 240692
Email : secretarial@banswarasyntex.com



SUMMARY OF PROCEEDINGS OF THE 48th ANNUAL GENERAL MEETING

The 48th Annual General Meeting (“AGM” / the Meeting) of the members of Banswara Syntex Limited (the “Company”) was held on Tuesday, 6th August, 2024 at 4.30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (‘MCA’) and circulars issued by the Securities and Exchange Board of India (‘SEBI’) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder

The Company Secretary introduced following Board of Directors and invitees present in this meeting

Sr. No	Name	Designation
1	Shri Rakesh Mehra	Chairman
2	Shri Ravindra Kumar Toshniwal	Managing Director & CEO
3	Shri Shaleen Toshniwal	Jt. Managing Director
4	Dr. Vaijayanti Ajit Pandit	Independent Director and Chairperson of the Corporate Social Responsibility Committee
5	Shri Jagdeesh Mal Mehta	Independent Director and Chairperson of the Nomination and Remuneration Committee & Stakeholders Relationship Committee
6	Shri Narendra Kumar Anand Ambwani	Independent Director and Chairperson of the Audit Committee

In attendance: -

Sr. No	Name	Designation
1	Ms. Kavita Gandhi	Chief Financial Officer
2	Shri H P Kharwal	Company Secretary & GM (Legal)

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In Invitee: -

Sr. No	Name	Designation
1	Shri S.K. Pandey	Business Head (Fabric)
2	Shri B.C. Kaushik	Unit Head (Spinning)
3	Smt. Kavita Soni	Senior Vice President (CSR)
4	Shri S. K. Bhomiya	Sr. Vice President (Operation Yarn)
5	CA Amber Jaiswal	Partner, K G Somani & Co. LLP, Statutory Auditors
6	CS Mihen Halani	M/s. Mihen Halani & Associates, Scrutinizer and Secretarial Auditors

Members present: 61 Members attended through Video conferencing.

Shri Rakesh Mehra, Chairman of the Company, took the Chair. The Company Secretary requested the Chairman to call the Annual General Meeting in order. The Chairman thereafter addressed the Members and delivered his speech.

The Company Secretary briefed the members regarding the regulatory matters, general instructions pertaining to the Annual General Meeting (“AGM”) and agenda matters proposed at the AGM.

Shri H P Kharwal, Company Secretary welcomed the members of the Company and informed the Members that the AGM was held through VC/OAVM using WebEx platform provided by Central Depository Services (India) Limited, (“CDSL”) in compliance with the circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). He further informed that the Memorandum of Association, Articles of Association, the Statutory Registers and other relevant documents as required to be kept open under the Companies Act, 2013, were kept open and available for inspection of the members electronically. He further apprised the Members on the process to participate at the meeting and joining Question & Answer (Q&A) session by the shareholders and informed that the proceeding of the AGM is also being webcast on CDSL website.

Shri H P Kharwal, thereafter informed that the Notice convening the AGM, Director’s report and Auditor’s report are already circulated to members, with the consent of the shareholder, same was taken as read. He briefed the Members on business items proposed to be transacted at the meeting, as under:-

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Ordinary Business

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024 together with 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 31st March, 2024 and Auditor's report thereon
2. To declare final dividend on Equity Shares for the financial year ended 31st March, 2024.
3. To appoint a Director in place of Shri Rakesh Mehra, Whole Time Director (DIN: 00467321), who retires by rotation and, being eligible offers himself for re-appointment

Special Business

4. To ratify the Remuneration to the Cost Auditors for the Financial Year 2024-25.
5. To ratify the payment of excess managerial remuneration paid to Shri Rakesh Mehra (DIN – 00467321), Chairman and Whole-Time Director of the Company and to waive recovery thereof
6. To ratify the payment of excess managerial remuneration paid to Shri Ravindra Kumar Toshniwal (DIN: 00106789), Managing Director of the Company and to waive recovery thereof
7. To ratify the payment of excess managerial remuneration paid to Shri Shaleen Toshniwal (DIN: 00246432), Jt. Managing Director of the Company and to waive recovery thereof
8. Revision in Remuneration of Shri Rakesh Mehra (DIN:00467321), Chairman and Whole-Time Director of the Company.
9. Revision in Remuneration of Shri Ravindra Kumar Toshniwal (DIN:00106789), Managing Director of the Company.
10. Revision in Remuneration of Shri Shaleen Toshniwal (DIN: 00246432), Jt. Managing Director of the Company.

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The Company Secretary informed that remote e-voting arrangements had been made for all members to cast their votes electronically and the e-voting facility was also made available during the AGM.

The Company Secretary informed that Shri Mihen Halani, Proprietor, M/s. Mihen Halani & Associates, Secretarial Auditors for FY 2024-25, was appointed as the Scrutinizer to scrutinize the votes cast during the e-voting at the AGM and through remote e-voting.

The Company Secretary thereafter invited registered speaker shareholders who had registered to seek clarifications on the financial statements and the proposed resolutions. The questions raised by the Speaker Shareholders were thereafter responded to by the Chairman.

The Company Secretary after the Q&A session informed the members that the AGM e-voting lines will be kept open for 15 minutes for the shareholders to vote and thereafter the AGM will stand concluded.

The Company Secretary informed the Members that the combined results of e-voting (remote e-voting and e-voting at the AGM) along with the consolidated Scrutinizers report shall be declared/communicated within the prescribed timelines and he is authorized by Chairman to receive the scrutinizer's report and papers on e-voting, to counter sign the same and declare the consolidated results of the voting.

Quorum was present throughout the meeting.

There being no other business to transact, the AGM concluded at 5:21 P.M. (IST) with vote of thanks to the Chair.

This document does not constitute minutes of the proceedings of the 48th AGM of the Company.

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