

BSL/SEC/17

15<sup>th</sup> September, 2017

BSE Limited  
Listing Deptt.  
Floor 25, P.J. Towers  
Dalal Street  
MUMBAI – 400 001

National Stock Exchange of India Ltd.  
Listing Department  
Exchange Plaza Bandra-Kurla Complex  
Bandra (East), MUMBAI – 400 001

Code No.503722

Symbol" BANSWRAS"

Sub; Compliance under Regulation 30 of SEBI Listing Regulations, 2015 – Summary of the Proceedings of 41<sup>st</sup> Annual General Meeting of the Company held on 14<sup>th</sup> September, 2017.

Dear Sir,


This is to inform you that the 41<sup>st</sup> Annual General Meeting (AGM) of the Company was held on 14<sup>th</sup> September, 2017 at Registered Office of the Company at Industrial Area, Dahod Road, Banswara – 327001 (Rajasthan), We hereby submit as below mentioned :

- A. Summary of the proceedings of the 41<sup>st</sup> Annual General Meeting of the Company held on 14<sup>th</sup> September, 2017 at 03:00 P.M. **Annexure -I**
- B. Shri R. L Toshniwal as Chairman, Shri Ravindra Kumar Toshniwal as Managing Director, Shri Rakesh Mehra as Vice-Chairman and Shri Shaleen Toshniwal as Joint Managing Director, were re-appointed for a period of 3 years w.e.f. 1<sup>st</sup> January, 2018 to 31<sup>st</sup> December, 2020. brief profile of all four Whole-time Directors are enclosed as **Annexure -II**
- C. Shri J M Mehta, was appointed as an Independent Directors for 5 years from 27<sup>th</sup> October, 2016. Brief profile of Shri J M Mehta is enclosed as **Annexure III**
- D. M/s K.G. Somani & Co., Chartered Accountants, (Firm Registration No.006591N) was appointed Statutory Auditors of the Company for 5 years from the conclusion of 41<sup>st</sup> Annual General Meeting in Place of existing Statutory Auditors M/s Kalani & Co. Chartered Accountants, Jaipur in compliance with the mandatory rotation of Auditors under the Companies Act, 2013. The Brief profile of M/s K.G. Somani & Co., is enclosed as **Annexure IV.**

Thanking You,

Yours Faithfully

For BANSWARA SYNTEX LIMITED

  
(H.P. KHARWAL)  
COMPANY SECRETARY

Encl: a/a



**BANSWARA SYNTEX LIMITED**  
CORPORATE OFFICE

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Tel : +91 22 66336571-76 | Fax : +91 22 2206 4406  
Email : info@banswarafabrics.com

**REGISTERED OFFICE & MILLS**

Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)  
Tel : +91 2962 240690 - 93, 257676 - 81  
Email : info@banswarafabrics.com

### **Summary of proceedings of the 41<sup>st</sup> Annual General Meeting**

The 41<sup>st</sup> Annual General Meeting (AGM) of the members of Banswara Syntex Limited (the company) was held on Thursday, September 14, 2017 which commenced at 3.00 P.M. at Syntex Staff Colony, Industrial Area, Dahod Road, Banswara (Rajasthan) 327001 and concluded at 5:50 PM. The following Directors/KMPs were present :

1. Shri. RL Toshniwal, Chairman and Whole Time Director
2. Shri Ravindra Kumar Toshniwal, Managing Director
3. Shri Shaleen Toshniwal, Joint Managing Director
4. Shri P. Kumar, Independent Director  
(Chairman of Audit Committee & Nomination and Remuneration Committee)
5. Shri J.M. Mehta, Independent Director
6. Shri J.K. Jain, Chief Financial Officer
7. Shri H.P. Kharwal, Company Secretary

**Further, following persons were present "In Attendance" :**

1. Shri S.P. Jhanwar, representing M/s Kalani & Co., Chartered Accountant, Statutory Auditors
2. Shri Manoj Maheshwari, representing M/s V.M. & Associates, Practicing Company Secretaries, Secretarial Auditors and Scrutinizer.

#### **Members Present:**

Total 52 Members were present in person and 9 members were present by proxy representing 833265 shares.

Shri JK Jain, Chief Financial Officer of the Company welcomed to Members of Board, Statutory Auditors, Secretarial Auditors and Shareholders of the Company,

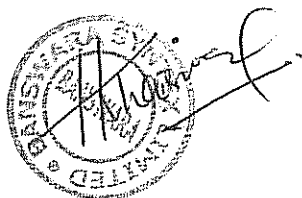
Shri R.L. Toshniwal, Chairman of the Company chaired the meeting. The Company Secretary informed that the requisite quorum was present, the Chairman called the meeting to order, delivered his speech and gave overview of the financial performance of the Company for the years ended 31<sup>st</sup> March, 2017 and its future outlook..

He stated that the Annual Report for the year 2016-17 had been sent to the member whose email Ids were registered with the Company/Depositories Participant(s) / Registrar and Transfer Agent of the Company for communication purpose and physical copy were sent to those who had not registered their email addresses with the Company or Depositories Participant(s) /Registrar and Transfer Agent of the Company. The Annual Report the various Statutory Registers, Directors shareholding Register, Minutes Books and Proxy Register were available for inspection during the course of the Meeting.

The Company Secretary informed the members that the facility of remote e-voting for the members to cast their votes electronically on the resolutions as set out in the Notice of 41<sup>st</sup> AGM were made available from 9:00AM on 10<sup>th</sup> September, 2017 till 5:00PM on 13<sup>th</sup> September, 2017. He further informed that the facility for voting through physical ballot had also been provided at the AGM venue for all members who had not cast their vote electronically.

The Company Secretary informed that Mr. Manoj Maheshwari, representative of MS V.M. & Associates, Practicing Company Secretaries (Membership FCS-3355) was appointed as the scrutinizer by the Board of Directors to scrutinize the process of remote e-voting and physical ballot at AGM in a fair and transparent manner.

The Company Secretary informed that the result of Remote E-voting and polling at AGM would be declared within 48 hours from the conclusion of the meeting and the same would be submitted/disclosed to the Stock Exchanges and also on the website of the Company.



The following resolutions set out in the Notice convening the AGM were put before members. Items of the business as per the Notice of the Annual General Meeting dated 25<sup>th</sup> May, 2017, were transacted at the meeting:

| Item No. | Agenda Items   | Resolution Type     |
|----------|--|---------------------|
| 1        | Adoption of the Audited Financial Statements of Company (both standalone and consolidated) together with Board's Report and also the Auditors Report thereon for the financial year ended March 31, 2017 | Ordinary Resolution |
| 2        | Declaration of the payment of dividend for the year 2016-17 @ 1.00 per Equity Shares of face value Rs. 10/- each   | Ordinary Resolution |
| 3        | Appointment of Shri R. L. Toshniwal (holding DIN: 00106933) who retires by rotation and is eligible, offers himself for re-appointment   | Ordinary Resolution |
| 4        | Appointment of K.G. Somani & Co., New Delhi, as Statutory Auditors of the Company  | Ordinary Resolution |
| 5        | Confirmed the payment of Remuneration to the Cost Auditors for the Financial Year 2017-18  | Ordinary Resolution |
| 6        | Re-appointment of Shri R.L. Toshniwal as Chairman and Whole Time Director  | Special Resolution  |
| 7        | Re-appointment of Shri Ravindra Kumar Toshniwal as Managing Director   | Special Resolution  |
| 8        | Re-appointment of Shri Rakesh Mehra as Vice Chairman and Whole time Director   | Special Resolution  |
| 9        | Re-appointment of Shri Shaleen Toshniwal as Jt. Managing Director  | Special Resolution  |
| 10       | Appointment of Shri J.M. Mehta as an Independent Director  | Ordinary Resolution |

The Chairman requested to the Members to cast their vote through Ballot paper for above mentioned Resolutions, the Members casted the votes and thereafter the Ballot Boxes was closed and sealed.

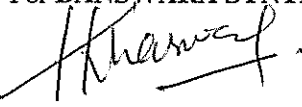
The Chairman then invited the members to express their views, give suggestions and make inquiries on the operations and financial performers of the company and related matters. The chairman responded to all the queries raised by members satisfactorily.

The Chairman extended gratitude to all Shareholders for their presence and successfully conducting the meeting and declared the meeting closed.

Thanking You,

Yours faithfully

For **BANSWARA SYNTEX LIMITED**

  
(H.P. KHARWAL)  
COMPANY SECRETARY



## Annexure - II

### Brief profile of re-appointment of all four Whole Time Directors:-

|   |   |
|---|---|
| <b>1. Brief Profile of Shri R.L.Toshniwal</b><br><br><b>(DIN No. 00106933)</b>            | <p>Shri R.L. Toshniwal, aged 83 years, is the main promoter and currently Chairman of the Company. He is Masters in Textiles from Leeds University, UK. He has 54 years vast experience of textile industry. He joined the Company in 1976. He has been associated with a number of business organizations since the beginning of his career. He is Ex-Chairman of Rajasthan Textile Mills Association, Ex-President of Indian Spinners Association and Ex-Chairman of the Synthetic &amp; Rayon Textile Export Promotion Council (SRTEPC). Besides Banswara Syntex Ltd., he is member of the Board of Directors of the company. Being an industrialist with high social obligations, he is associated with a number of charitable trusts also.</p> |
| <b>2. Brief Profile of Shri Ravindra Kumar Toshniwal</b><br><br><b>(DIN No. 00106789)</b> | <p>Shri Ravindra Kumar Toshniwal, aged 53 years, is a B.Tech (Chem.) from IIT, Mumbai. He has undergone OPM course of Harvard University, USA. He is having over 25 years' experience in textile industry. He is also looking after overall activities of the Company. He has travelled extensively to Europe, US and other developed countries to promote the products of the Company. He has taken together a number of reputed buyers all over the world as a result by which the exports of the company have increased substantially over the last thirteen years</p>   |
| <b>3. Brief Profile of Shri Rakesh Mehra</b><br><br><b>(DIN No. 00467321)</b>             | <p>Shri Rakesh Mehra, Aged 60 Years, is a Chartered Accountant having 29 years' experience in the Textile Industry. At present, he is the Chairman of SRTEPC. In the past also, he has been the Chairman of SRTEPC. He was the Chief Executive of M/s. RR Toshniwal Enterprises before joining the Company. Shri Mehra looks after entire Commercial and Financial activities besides export Sales of Yarn.</p>   |
| <b>4. Brief Profile of Shri Shaleen Toshniwal</b><br><br><b>(DIN No. 00246432)</b>        | <p>Shri Shaleen Toshniwal, aged 40 years, is a Bachelor in Business Management from Bentley College, USA, and has over 14 years' experience in the textile industry. He looks after all the readymade garment units of the Company at Daman and Surat.</p>  |



Annexure - III

Brief profile of Shri J M Mehta, was appointed as an Independent Directors

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| <b>Brief profile of Shri J M Mehta</b><br>(DIN No. 00847311) | Shri JM Mehta has career spanning for over 51 years and since 1971, he has been CEO with total responsibility of a Company reporting directly to chairman. He has an Excellent track record in managing various types of companies like, oil & Gas (Refinery), Textiles, Chemicals , Power , News Paper etc . |
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**Brief Resume of M/s K.G. Somani & Co., Chartered Accountants, New Delhi Statutory Auditor of the Company:-**

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| <p><b>Brief Resume of M/s K.G. Somani &amp; Co., Chartered Accountants</b></p> | <p>K G Somani &amp; Co (KGS) is 3rd generation Chartered Accountants firm, practicing in India for over 5 decades. The Managing Partner, Mr. KG Somani is the past president of Institute of Chartered Accountants of India and has represented India on the council of International Federation of Accountants. KGS has an international presence in about thirty countries being a member of TGS Global Network and it also has networking of firms under the regulation of the Institute of Chartered Accountants of India through its affiliates &amp; offices at five major cities in India. KGS has association with Financial Institutions, Banks, Power Companies and Corporations, Manufacturing and Transport (including Railways &amp; Aviation) Industry etc. in and outside India.</p> <p>K G Somani &amp; Co. is part of a domestic network of six CA firms, known as AVS &amp; Affiliates (registered with Institute of Chartered Accountants of India). AVS has a pan India presence with around 50 partners (with specialization in different spheres) and around 280 staff members supported by specialized experts on Information Technology, Financial Management, Legal and in other technical areas.</p> |
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