

SURAT TRADE AND MERCANTILE LIMITED

(Formerly known as Surat Textile Mills Limited)

Date: 6th August, 2024

BSE Ltd.,
Corporate Relationship Dept.,
14th Floor, P. J. Tower,
Dalal Street, Fort.
Mumbai - 400 001
Scrip Code – 530185

Dear Sir,

Sub: Outcome of the Annual General Meeting

This is to inform you that the 78th Annual General Meeting (AGM) of the Company was held on Tuesday, 6th August, 2024 at 03.30 p.m. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) in accordance with circular(s) issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. The Company provided remote e-voting facility and electronic voting facility at the AGM to its Members in respect of business to be transacted at AGM.

Further in that connection, please find enclosed the Proceedings of the AGM pursuant to Part A of Schedule III under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

You are requested to kindly take the same on your record.

Thanking You,

Yours faithfully,

For Surat Trade and Mercantile Limited

MAHEK
GAURAV
JAJU
Mahek Gaurav Jaju
Company Secretary and Compliance Officer

Digitally signed by
MAHEK GAURAV JAJU
Date: 2024.08.06
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Encl. as above

The logo for Surat Trade and Mercantile Limited (STM) consists of the letters 'S', 'T', and 'M' in a large, bold, blue serif font. The 'S' and 'M' are connected at the top, and the 'T' is positioned between them.

BRIEF PROCEEDINGS OF THE 78th ANNUAL GENERAL MEETING OF THE COMPANY

The 78th Annual General Meeting (AGM) of the Company was held on Tuesday, 6th August, 2024, through Video Conference (VC) /Other Audio Visual Means (OAVM) in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India [SEBI] (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations] and circulars issued by the Ministry of Corporate Affairs and SEBI from time to time in this regard. The meeting commenced at 3.30 p.m.

Mr. Alok Shah, Managing Director of the Company, chaired the proceedings of the meeting. He welcomed all the Directors and Shareholders of the Company to the AGM. Then he requested Ms. Mahek Jaju Company Secretary to elaborate on applicable legal provisions for holding this AGM.

Ms. Mahek Jaju informed the Members as under:

- a. This meeting was conducted through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) facility without the physical presence of the Members.
- b. In terms of the provisions of Section 108 of the Companies Act, 2013, Rules issued thereunder and Regulation 44 of Listing Regulations, the Company had provided e-voting facility to the Members to exercise their right to vote on the resolutions proposed to be passed at the AGM through electronic voting system prior to the AGM (remote e-voting). The remote e-voting period which had commenced on Saturday, 3rd August, 2024 at 9.00 a.m. ended on Monday, 5th August, 2024 at 5.00 p.m. Members who had not exercised their vote earlier, could also vote during the AGM (e-voting). She further informed that evoting platform shall remain open until 30 minutes after closure of the meeting.
- c. The Company had taken all feasible steps under the circumstances to ensure that the shareholders were provided an opportunity to participate in this AGM and vote.
- d. The detailed instructions for speakers and participants had been provided in the notice of AGM.
- e. The facility for appointment of proxy was not available at this meeting as per the MCA circulars. The Company had received certified copies of Resolutions from Body Corporate who were members’ u/s 113 of the Companies Act, 2013 authorising their Representatives to attend and vote at the meeting.
- f. The Company has tied up with Kfin Technologies Limited to provide facility for voting through remote e-voting, e-voting at AGM and for participation of members in AGM.

The Chairman announced that the requisite quorum was present through Video Conference and as such he called the meeting to be in order. He announced commencement of e-voting at the AGM. All Directors of the Company were present for the meeting through VC from their respective locations. Chief Financial Officer, Statutory Auditors and Secretarial Auditors were also present during the meeting.

The Chairman then introduced the other Directors present in the Meeting.

The Notice convening the AGM and the Annual Report of the Company for the financial year ended 31st March, 2024, were taken as read as the same were already circulated to the members. As the Statutory Auditors’ Report and Secretarial Auditors’ Report, did not contain any qualifications/adverse remarks, they were also taken as read.

The Chairman then informed the Members that the necessary registers and documents referred to in the Notice dated 27th June, 2024 convening the AGM were available for inspection.

Then the Chairman delivered his speech to the Members of the Company, which included highlights on business performance, financials, outlook, etc.

The Chairman then announced that the e-voting facility was open, and Members may visit the voting page of KFinTech e-voting website and cast their vote while at the same time watch the proceedings of the Meeting.

The following business in terms of the Notice dated 27th June, 2024 convening the 78th AGM of the Company were transacted through remote e-voting:

| Sr. No. | Details of the Agenda | Resolution required Ordinary / Special | Mode of voting |
|----------------|--|---|---|
| 1. | Adoption of Audited Financial Statements together with the Report of Board of Directors and Auditors thereon for the Financial Year ended 31st March, 2024 | Ordinary | Remote e-voting before / during the AGM |
| 2. | Appointment of Mr. Paresh V. Chothani (DIN: 00218632) as a Director of the Company | Ordinary | |
| 3. | Appointment of Mr. Manish Gandhi (DIN: 07356807) as an Independent Director of the Company. | Ordinary | |
| 4. | Reappointment of Ms. Kruti Kothari (DIN: 08502921) as an Independent Director of the Company | Special | |
| 5. | Appointment of Mr. Paresh V. Chothani (DIN 00218632) as a Wholetime Director of the Company for a period of 5 (five) years. | Ordinary | |

The Members were then requested to raise their queries on the Agenda Items as set out in the Notice convening the AGM. At this stage, the Moderator invited the members who had registered themselves as speakers, however, they could not make it convenient, and the Chairman thanked them and the moderator.

The Board of Directors of the Company had appointed Mr. Jigar Vyas of Jigar Vyas & Associates, Practicing Company Secretaries (FCS: 8019 and COP No.: 14468) as the Scrutinizer for scrutiny of the votes cast through the remote evoting platform and for electronic voting at the AGM and he would submit his Consolidated Report on remote e-voting and electronic voting at this meeting within the stipulated time.

The Chairman authorized Ms. Mahek Jaju, Company Secretary to publish the results of voting alongwith Scrutinizer's Report on the website of the Company and KFinTech and intimate to BSE.

The Chairman, thereafter, thanked all the Members for their participation at the AGM.

As informed by the Company Secretary, voting on the KFinTech platform continued for additional 30 minutes after closure of the meeting to enable the Members to cast their votes.

On completion of the e-voting process, the meeting concluded at 4.21 p.m.

Mr. Alok P. Shah, Managing Director then thanked the Members for attending the meeting and conclude the meeting.

Kindly take above intimation on your records.

Yours faithfully

For Surat Trade and Mercantile Limited

MAHEK
GAURAV JAJU

Digitally signed by
MAHEK GAURAV JAJU
Date: 2024.08.06
16:41:59 +05'30'

Mahek Gaurav Jaju

Company Secretary and Compliance Officer

Place: Surat

Date: 6th August, 2024

Notes:

1. This document does not constitute minutes of the proceedings of the 78th AGM of the Company.