

**Kitex Garments Limited**

(CIN: L18101KL1992PLC006528)

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Ref: KGL/SE/2023-24/SEP/12

September 30, 2023

National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai - 400051, Maharashtra Symbol: KITEX	BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, PJ Towers, Dalal Street, Fort Mumbai – 400001, Maharashtra BSE Scrip Code : 521248
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Dear Sir/ Ma'am,

**Sub: PROCEEDINGS OF 31ST ANNUAL GENERAL MEETING OF THE COMPANY HELD
ON SEPTEMBER 30, 2023**

Pursuant to Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith a summary of proceedings of 31st Annual General Meeting of the Company held on Saturday, September 30, 2023 at 11:00 AM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) facility.

Kindly request you to take above information on your records.

Thanking you,

Yours faithfully

For **Kitex Garments Limited**

CS. Dayana Joseph

Company Secretary & Compliance Officer
(ICSI M. No. ACS 61808)

Enclosure: As above

SUMMARY OF PROCEEDINGS OF 31st ANNUAL GENERAL MEETING OF KITEX GARMENTS LIMITED

Pursuant to the Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the 31st Annual General Meeting of the Company was duly held on Saturday, September 30, 2023 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) at 11.00 A.M.

Mr. Sabu M. Jacob, Chairman and Managing Director of the Company was in chair in accordance with Article of Association of the Company. The number of shareholders as on cut-off date viz., September 23, 2023 was 55069. The Chairman informed that considering convenience of our members of the Company, the meeting was held through video conferencing. The same was held in compliance of the directions of Ministry of Corporate Affairs. The Company had also provided live webcast of proceedings of the meeting.

The Company Secretary on behalf of chairman called the meeting to order as requisite quorum was present and she introduced the directors and all invitees present at the meeting.

The Register of Directors and Key Managerial Personnel of the Company maintained pursuant to Section 170 of the Companies Act, 2013 and Report of the Statutory Auditors and Secretarial Auditors, copies whereof were part of the Annual Report for the year 2022-23 and other necessary documents, required to be made available during the AGM were available for inspection.

With the Consent of the members present at the meeting, the notice convening the Annual General Meeting along with Audited Accounts for the year ended March 31, 2023 together with the Report of Board of Directors were taken as read. As there were no qualifications in the Independent Auditor's Report, it was not required to be read.

The Company Secretary briefed the members about some basic rules relating to the AGM. She further informed the members that pursuant to the provisions of the Companies Act, 2013, the rules framed thereunder and Listing Regulations, the Company had extended the remote e-voting facility to the members of the Company in respect of the resolutions to be passed at the meeting. The remote e-voting commenced on Wednesday, September 27, 2023 at 9:00 A.M. and ended on Friday, September 29, 2023 at 5:00 P.M. (both days inclusive).

The Company Secretary further informed the members that the facility for e-voting during the meeting was made available during the meeting for members who had not cast their vote through remote e-voting.

The Company had appointed CS. Jayan K, of M/s. SVJS & Associates, Company Secretaries, Kochi as the scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting process at the AGM.

The Company has taken all feasible efforts under the current circumstances owing to the global pandemic, to enable members to participate through video conference and vote at the AGM.

The Chairman addressed the members at the meeting; the key points are as follows:

- Your Company's performance during the year was impacted by Global recession but still managed to register a turnover of Rs 600 Cr and a Profit of Rs 81.42 Cr.
- Regarding the expansion in Telangana, first phase expansion in Telangana is progressing in full swing and nearing completion and about the second phase expansion in Hyderabad, the ground breaking ceremony has completed. The construction will start in Dec 2023 and commercial production is expected by Dec 2024.
- Apart from Infant wear we are also adding new categories for men & lady's innerwear and outerwear and also socks for infants.
- Marketing arrangements to meet the enhanced capacity post expansion is planned to be met from existing customers and also by adding new customers.

Thereafter the following resolutions as set out in the notice convening the Annual General Meeting were read out the Company Secretary.

1.	Detail of the Agenda: Resolution Required: Mode of voting:	Adoption of Accounts – Standalone & Consolidated Ordinary Resolution Remote E-voting and by E-voting at the AGM.
2.	Detail of the Agenda: Resolution Required: Mode of voting:	Declaration of a final dividend of Rs. 1.50 per equity share for the financial year ended March 31, 2023. Ordinary Resolution Remote E-voting and by E-voting at the AGM.
3.	Detail of the Agenda: Resolution Required: Mode of voting:	Appointment of Director in place of Mr. K L V Narayanan (DIN: 01273573), who retires by rotation and being eligible offers himself for re-appointment Ordinary Resolution Remote E-voting and by E-voting at the AGM.
4.	Detail of the Agenda: Resolution Required: Mode of voting:	Re-appointment of the Independent Auditors and to fix their remuneration Ordinary Resolution Remote E-voting and by E-voting at the AGM

5.	Detail of the Agenda:	Approval for material related party transactions with Kitex Apparel Parks Limited
	Resolution Required:	Ordinary Resolution
	Mode of voting:	Remote E-voting and by E-voting at the AGM.
6.	Detail of the Agenda:	Approval for material related party transactions with Kitex Childrenswear Limited
	Resolution Required:	Ordinary Resolution
	Mode of voting:	Remote E-voting and by E-voting at the AGM.
7.	Detail of the Agenda:	Approval for material related party transactions with Kitex USA LLC
	Resolution Required:	Ordinary Resolution
	Mode of voting:	Remote E-voting and by E-voting at the AGM.

Thereafter CS. Dayana Joseph, Company Secretary announced voting to be taken electronically and requested the Scrutinizer for the orderly conduct of the voting.

The e-voting results shall be informed to the stock exchanges within two working days of conclusion of the General Meeting and the same shall also be placed on the website of the company.

The meeting concluded at 11.26 A.M. after the question and answer session since there were 2 registered speaker shareholders.

Post the completion of Annual General Meeting, the scrutinizer took the custody of the remote e-voting and e-voting at the AGM. The Scrutinizer submitted their report post verification of the votes. All the items of business as mentioned in the Annual General Meeting Notice dated May 30, 2023 were discussed and based on the report of the Scrutinizer, all the resolutions were declared as duly passed by requisite majority by e-voting.

Kindly take this intimation on record.

Thanking you

Yours faithfully

For **Kitex Garments Limited**

CS. Dayana Joseph

Company Secretary & Compliance Officer
(ICSI M. no. ACS 61808)