

**Kitex Garments Limited**

(CIN: L18101KL1992PLC006528)

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Ref: KGL/SE/2022-23/AUG/10

August 29, 2022

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

Sub: PROCEEDINGS OF 30TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON AUGUST 29, 2022

Pursuant to Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith a summary of proceedings of 30th Annual General Meeting of the Company held on Monday, August 29, 2022 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. Mithun B. Shenoy

Company Secretary & Compliance officer
(ICSI M. No. FCS 10527)

Enclosure: As above

SUMMARY OF PROCEEDINGS OF 30TH 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 30th Annual General Meeting of the Company was duly held on Monday, August 29, 2022 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., August 22, 2022 was 60,020. 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 he 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 2021-22 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, 2022 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. He 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 Friday, August 26, 2022 at 9:00 A.M. and ended on Sunday, August 28, 2022 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. Sreekumar PS representing 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:

- The fiscal year 2021-22 proved to be turnaround year for the Indian Industry recording a healthy growth in production as well as year in which the economy has recovered from the pandemic.
- Your Company's performance during the year was robust registering an all time high turnover of Rs. 818 crores and record profit before tax of Rs. 176 crores.
- The Company has continued the momentum this fiscal also and reported a turnover of Rs. 264 crores in Q1 FY 2022-23.
- Regarding the expansion in Telangana, the construction is progressing in full swing and running as per the schedule. Till date the company had invested Rs. 240 crores from the internal accruals.
- We have engaged M/s. Shapoorji Pallonji for Civil construction and TSSC, Dubai for supply and installation of prefabricated plant and buildings.
- Order has been placed and advanced paid for import of all major plant and machinery.
- The commercial production is expected to commence by March 2023.

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, 2021. 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. Sabu M Jacob (DIN: 00046016), who retires by rotation and being eligible offers himself for re-appointment Ordinary Resolution Remote E-voting and by E-voting at the AGM.

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

The Chairman announced that the e-voting results along with the consolidated report shall be informed to the stock exchanges and also be placed on the website of the Company within 48 hours of conclusion of AGM.

Since there were no registered speakers, the meeting concluded at 11:30 A.M. after the members present at the meeting cast their votes.

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 19, 2022 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. Mithun B. Shenoy

Company Secretary & Compliance officer
(ICSI M. no. FCS 10527)