

SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

Email ID – cs@swarajsuiting.com, Phone No.-09414112677

Website- www.swarajsuiting.com

SSL/23-24/CS/033

Date: 03/07/2023

To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

Company Symbol: **SWARAJ**

Series: **SM**

ISIN: **INE0GMR01016**

Dear Sir/Madam,

Sub.: Proceedings of the Extra-ordinary General meeting of the Company held on Sunday, July 02, 2023

We wish to inform that an Extra-ordinary General Meeting ('EGM') of the Company was held on Sunday, July 02, 2023 at 01.00 p.m. (IST) through Video-Conferencing (VC)/ Other Audio Visual Means (OAVM). The EGM was concluded at 01.15 p.m. (IST). As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), please find summary of the proceedings of the EGM enclosed herewith.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Swaraj Suiting Limited

Rahul Kumar Verma
Company Secretary
& Compliance Officer
M. No. F12348

Encl- As above

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Summary of the Proceedings of the 01/2023-24 Extra-Ordinary General Meeting ("EGM") of Swaraj Suiting Limited held through Video Conferencing and Audio-Visual Means on Sunday, July 02, 2023

Meeting Day, Date, and Time: Sunday, July 02, 2023, at 01.00 p.m. (IST). The Meeting concluded at 01:15 p.m (IST).

Mode: Through Video Conferencing (VC) and Audio-Visual Means (OVM), which was held in compliance with the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and 21/2021 dated December 14, 2021, and subsequent circulars issued in this regard by the Ministry of Corporate Affairs ('MCA Circulars') and Circular dated May 13, 2022, issued by the Securities and Exchange Board of India ('SEBI Circular'), and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations").

Members attending the Meeting: 10 Members were attended the meeting virtually in person / through authorized representatives. In terms of the MCA circulars and SEBI circular, the requirement of appointing proxies was not applicable.

The proceedings of the EGM were deemed to be conducted at F-483 to F-487, RIICO Growth Centre Hamirgarh, Bhilwara- 311025, Rajasthan, which was the deemed venue of the EGM.

Quorum: The requisite quorum as required under Section 103 of the Companies Act, 2013 was present throughout the meeting.

The Company Secretary, Mr. Rahul Kumar Verma informed the Members that, the 01/2023-24 Extra-Ordinary General Meeting of the Company convened through Video Conferencing or Other Audio-Visual Means, in accordance with circulars issued by the Ministry of Corporate Affairs (MCA) in this regard, and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Except Mr. Ramesh Agarwal, Independent Director of the Company, all the directors and KMPs were present at the meeting through Video Conference and Other Audio Visual Means, Mr. Mohammed Sabir Khan, Executive Chairman of the Company chaired the meeting and after ascertaining the quorum by Company Secretary, he called the meeting to order at 01:00 p.m.

The Chairman welcomed the Shareholders to the 01/2023-24 EGM of the Company and introduced the members of the Board present in the meeting.

Then the Chairman confirmed the presence of Mr. Prakash Chandra Jain, Chief Financial Officer and Mr. Rahul Kumar Verma, Company Secretary & Compliance Officer of the Company and further he also informed to the members that the representatives of Statutory Auditors, Secretarial Auditors and other auditors of the Company also present at the meeting through VC.

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With the consent of the Members present, the notice dated 10th June, 2023 convening the EGM including the addendum to the notice dated 26th June, 2023 circulated to the Members were taken as read.

Further the Company Secretary informed the Members that, in terms of the MCA circulars and SEBI circular, the requirement of appointing proxies was not applicable, hence the proxy register is not available while other statutory registers, books and records were available for inspection.

The following item of special business, as per the notice of the EGM dated 10th June, 2023 read in conjunction with the addendum to the notice 26th June, 2023, were transacted through e-voting:

Sr. No.	Special Business Conducted at the EGM	Type of Resolution
01	Increase in Authorised Share Capital of the Company and alteration of Capital Clause of Memorandum of Association of the Company	Ordinary Resolution
02	To consider and approve issuance of upto 59,50,000 (fifty-nine lakh fifty thousand) Warrants convertible into Equity Shares on preferential basis to Promoter and/or Promoter group of the company	Special Resolution
03	To consider and approve issuance of upto 16,68,000 (Sixteen lakh Sixty-eight Thousand) Warrants convertible into Equity Shares on preferential basis to Non-Promoters /Public Category	Special Resolution

With due consent of the Board and the members, Mr. Mohammed Sabir Khan entrusted the chair to Mrs. Amreen Sheikh, an Independent Director of the Company for the Agenda Item No. 2 because he was interested in the said item.

When the agenda item no.2 & 3 discussed in the meeting, the Company Secretary stated that the issue price of Rs.46.16/- per warrant was determined by the valuation report dated 09th June, 2023, using Book Value Methods issued by Mr. Ajay Kumar Siwach, Registered Valuer and pursuant to clarifications sought by National Stock Exchange of India Limited, the Company has obtained an addendum to the Valuation Report, wherein “Income Approach Method” has been taken into account, via this method the price has been derived at Rs. 22.65/- per equity share. Therefore, there has been no change in the proposed price of Rs. 46.16/- per warrant.

Further the Company Secretary informed the members that the Company has provided the facility to the members, to vote at the meeting and the said facility also open for 30 minutes, after the conclusion of the EGM.

The Board of Directors had appointed Mr. Sanjay Somani, Practicing Company Secretary, Proprietor of Sanjay Somani & Associates, Company Secretaries, as the Scrutinizer to scrutinize the e-voting process (i.e. remote e-voting and e-voting at the EGM) in a fair and transparent manner.

The company secretary informed that no shareholder registered themselves as “Speaker” and also announced about the option to raise query/views by the members, via email facility.

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The Company Secretary announced that the e-voting results with the Consolidated Scrutinizer's Report shall be submitted to the Stock Exchanges and also be hosted on the website of the Company at the earliest within prescribed time limit.

On behalf of the Chairman, the Company secretary given vote of thanks to all the shareholders, Directors and Auditors present in the meeting and declared the meeting as concluded at 01:15 P.M (IST).