

30th September, 2020

To,
Department of Corporate Services,
BSE Limited,
Ground Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001

Dear Sir/Madam,

Sub: Proceedings of AGM as per Regulation 30 read with sub-para 13 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 read with sub-para 13 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of Annual General Meeting of the Company held on 30th September, 2020, from 11:30 a.m. to 11:37 a.m. through Video Conference (VC)/Other Audio Visual Means (OAVM).

Kindly find the same in order and take on your record.

Thanking you.

Yours Faithfully,
For Gujarat Natural Resources Limited



Sheetal Pandya
Company Secretary



PROCEEDINGS OF ANNUAL GENERAL MEETING OF GUJARAT NATURAL RESOURCES LIMITED HELD ON 30TH SEPTEMBER, 2020 FROM 11:30 A.M. TO 11:37 A.M. THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIO VISUAL MEANS (OAVM).

The 29th Annual General Meeting (AGM) of the company was held on Wednesday, 30th September, 2020 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the applicable provisions of Companies Act, 2013 read with Rules issued thereunder and the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulation 2015.

Ms. Sheetal Pandya, Company secretary (“CS”) of the company, on behalf of the Company, welcomed all the Members of the company at the 29th Annual General Meeting. She informed that due to lockdown and social distancing consequent to COVID-19 Pandemic, the Company has for the first time held the Annual General Meeting through video conference.

She further informed that Mr. Ashok Chinubhai Shah, Chairman of the Company expressed his unwillingness to act as Chairman of the meeting and consequently Board of Directors elected Mr. Shalin Ashok Shah as the Chairman for the meeting.

After ascertaining that the requisite quorum was present through VC/OAVM with the permission of Chairman, CS declared the meeting in order. It was stated that Mr. Shalin Ashok Shah and Mr. Ashok Chinubhai Shah Directors who had joined as panelist were also Members of the Company and will be counted for the purpose of quorum.

The CS introduced all the Directors present during the meeting through VC/OAVM, viz;

Mr. Shalin Ashok Shah, Managing Director

Mr. Ashok Chinubhai Shah, Director

Ms. Payal Pandya, Independent Director and Chairperson of the Audit Committee and

Ms. Chitra Thaker, Independent Director

Leave of absence was granted to Mr. Pravin Trivedi, Independent Director of the Company.



The CS also took on record the presence of Mr. Hitesh Donga, Chief Financial officer of the Company and Mr. Chintan Patel, Practicing Company Secretary, Secretarial Auditor of the Company & Scrutinizer for AGM Voting.

The CS then informed about following points regarding the participation and voting at the meeting.

- All the members who had joined the meeting were by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- Members who had not voted through remote e-voting facility provided by the Company, which was available from 27th September, 2020 to 29th September, 2020 were able to cast their votes through e-voting facility during the AGM and upto 15 Minutes after Conclusion of the AGM.

After that, the Chairman, Mr. Shalin Shah, briefed the shareholders about the affairs of the company.

Further, the Notice alongwith Annual Report containing Directors Report and Auditors Report for the financial year ended 31st March 2020, were taken as read as the same were already available with the members. It was noted that there is no qualification in the Auditors' report and that the Company has not received any queries on the financial Statements of the Company.

Further it was mentioned that the Scrutinizer will submit the Consolidated Result for Remote E-voting and E-voting during the AGM within 48 hours of the Conclusion of the AGM. The result would be submitted to stock exchange as per the relevant provisions of the Companies Act and the listing regulations and also will be uploaded on the Company's website as well as website of NSDL.

In respect of Item 2 attention was drawn to the fact that Mr. Malav Mehta, Promoter, Non Executive Director of the Company had resigned from directorship on 23rd September, 2020. Consequently Resolution No. 2 of Ordinary business regarding his re-appointment became infractatous and was not put to vote. Further, any votes if any cast on this resolution will be treated as invalid.



The resolutions passed by the members of the Company with requisite majority are:

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2020 including audited Balance Sheet as at 31st March, 2020 and Statement of Profit and Loss and the cash flow statement for the year ended on that date and the Report of the Directors and the Auditors thereon. (Ordinary Resolution)
3. Insertion of new objects in the object clause of Memorandum of Association of the Company. (Special Resolution)
4. Appointment of Ms. Chitra Janardan Thaker (DIN 07911689) as an Independent Director. (Ordinary Resolution)
5. Approval of Related Party Transaction. (Special Resolution)

The meeting concluded with the vote of thanks.

Kindly take the above on your record.

Yours Faithfully,

For Gujarat Natural Resources Limited


Sheetal Pandya
Company Secretary

