

GEM SPINNERS INDIA LTD

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23.09.2022

THE BOMBAY STOCK EXCHANGE LTD
DEPT. OF CORPORATE SERVICES
FLOOR NO.25, P.J.TOWERS
DALAL STREET, FORT
MUMBAI 400 001

Dear Sirs

Sub : Proceedings of Annual General Meeting held on 23.09.2022
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We are enclosing herewith Proceedings for the AGM held on 23.9.2022 for your reference and records.

Thanking you,

Yours faithfully
For GEM SPINNERS INDIA LTD


A.Vani
Company Secretary



GEM SPINNERS INDIA LIMITED

PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING HELD ON 23RD SEPTEMBER 2022 AT 10.30 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT NO.14 MANGALAM VILLAGE, MADHURANTHANGAM TALUK, KANCHEEPURAM DISTRICT, KANCHEEPURAM – 603 107

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DIRECTORS PRESENT ON DAIS :

1. Mr.P.P.Doddanavar, Chairman of Audit committee.
2. Mr.S.Gopal, Director
3. Mrs.Poorna Juliet, Director

IN ATTENDANCE :

1. Mrs.A.Vani- Company Secretary
2. Mr.G.Senthivel - Chief Financial Officer
3. Representative of M/s. Lakshmmi Subramanian & Associates - Scrutinizer & Secretarial Auditor
4. Representative of Statutory Auditor

MEMBERS PRESENT IN PERSON

Promoter Group	-	5
Public	-	26
Proxy	-	1
Total	-	32

CHAIRMAN :

Proposed by Mr.S.Gopal and Seconded by Ms.P.Poorana Juliet, Mr.P.P.Doddanavar was elected as the Chairman for 32nd Annual General Meeting and he occupied the chair.

The Chairman, welcomed the members at the 32nd Annual General Meeting of the Company and introduced all the Directors and Auditors present on the dais and also informed that the Chairman of the Audit Committee was present at the meeting.

The Chairperson then announced that as the required quorum being present, the meeting was in order. He also announced that the registers as per the statutory requirements were kept open for inspection by the members.

The Chairperson then announced that the notice convening the meeting having already been circulated is taken as read with the consent of the shareholders present.

The Chairperson then informed that Auditor's report is a unmodified report and hence it was taken as read.



The Chairman, then informed the member that as required under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, with effect from 1st July 2015, the Company extended e-voting facility through Central Depository Services to members of the company (who were holding shares as on cut off date 21.09.2021) in respect of the business to be transacted at the Annual General meeting. The e-voting period commenced at 9.00 a.m. on 20th September 2022 and ended at 5.00 p.m on 22nd September 2022. Mrs.Lakshmmi Subramanian, Practicing Company Secretaries, Chennai was appointed as scrutinizer to e-voting process.

Further the Chairman requested the members who have not voted electronically to cast their votes physically on the ballot paper circulated and deposit the same in the ballot box available at the venue.

The Chairperson then invited the question and comments on working of the company and the Chairman then answered all the question raised by the members.

The Chairperson then said that the businesses transacted as set out in the Notice of the AGM for the consideration are as follows:

ORDINARY BUSINESS

1. APPROVAL OF AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 TOGETHER WITH THE REPORT OF DIRECTORS AND AUDITORS THEREON

Proposed by Mr.U.Sivadasan and seconded by G.R.Ilamathy, the following resolution was passed.

“RESOLVED THAT the audited Balance Sheet as at 31st March 2022, the Statement of Profit & Loss for the year ended 31st March, 2022 together with the report of the Directors and Auditors thereon, be and is hereby approved and adopted”

2. APPOINTMENT OF MR.S.GOPAL (HAVING DIN.06448007) WHO RETIRES BY ROTATION AND ELIGIBLE FOR REAPPOINTMENT

Proposed by Mr.S.Chellamal and seconded by Mr.K.E.Kesavan, the following resolution was passed.

“Resolved that pursuant to section 152(6) of the Companies Act 2013 Mr.S.GOPAL, DIRECTOR (DIN: 06448007) be and is hereby re-appointed as Director of the Company”

3. RE-APPOINTMENT OF M/S.ARUNKUMAR & ASSOCIATES, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS FOR A PERIOD OF 5 YEARS.

Proposed by Mr.A.M.Durairaj and seconded by Mr.R.Dharumaiyan, the following resolution was passed.

“RESOLVED THAT pursuant to the provisions of Section 139(2) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time (“Act”), Mr. K, ArunKumar & Associates, Chartered Accountants (Firm Registration No. 016215S) be and is hereby re-appointed as Auditors of the Company for a second term of 5(five) years to hold office from the conclusion of this 32nd



Annual General meeting until the conclusion of the 37th Annual General Meeting at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RE-APPOINTMENT OF MR.R.VEERAMANI (DIN: 00032895) AS A MANAGING DIRECTOR FOR A PERIOD OF 3 YEARS.

Proposed by Ms.S.V.Sumathi and seconded by Ms.I.Bharathi, the following resolution was passed.

“RESOLVED THAT in accordance with the provisions of Sections 196 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the basis of recommendation of Nomination and Remuneration Committee and approval of the board read with Regulation 17 (1)(A) of Securities and Exchange Board of India (LODR) Regulations 2015 as amended from time to time, the consent of the Company be and is hereby accorded to the re-appointment Mr.R.Veeramani (DIN: 00032895) as Managing Director of the Company for a period of 3 years from 01-10-2022 to 30-09-2025 with no remuneration.”By Order of the Board

The meeting concluded at 11.15 a.m after the Members present the meeting cast their votes.

Place : Kancheepuram

Date : 23.09.2022

