

GEM SPINNERS INDIA LTD

78, CATHEDRAL ROAD, CHENNAI - 600 086, INDIA
CIN No.L17111TN1990PLC019791

Tel : 91 44 28115190
Fax : 91 44 28114304, 28117338
Website: www.gemspin.com
E-mail : sales@gemspin.com
purchase@gemspin.com
accounts@gemspin.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS HELD ON 11.11.2020

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Resolved that Mrs.Lakshmmi Subramanian, Practising Company Secretary, be and is hereby appointed as the Scrutinizer for scrutinizing the E-voting process under the Companies Act 2013 and providing the report thereon for conducting the Annual General Meeting.

Further Resolved that engagement letter placed before the Board and signed by the Chairman of the Board for the purpose of identification of appointment of Mrs.Lakshmmi Subramanian, Practicing Company Secretary as Scrutinizer from the Financial year 2019-20 (unless otherwise decided by the Board) be and is hereby approved.

/ Certified True Copy /

For GEM SPINNERS INDIA LTD

A. Vani

A.VANI
COMPANY SECRETARY



GEM SPINNERS INDIA LIMITED

PROCEEDINGS OF THE 30th ANNUAL GENERAL MEETING OF GEM SPINNERS INDIA LIMITED HELD ON 31st DECEMBER 2020 AT 10.30 A.M AT NO.14 MANGALAM VILLAGE, MADHURANTANGAM TALUK, KANCHEEPURAM DISTRICT, CHENNAI-603107.

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DIRECTORS PRESENT ON DAIS

Mr. R.Veeramani, Managing Director
Mr.P.P.Doddanavar, Chairman of Audit committee.
Mr.S.Gopal, Director
Ms.Poorna Juliet, Director

IN ATTENDANCE :

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

MEMBERS PRESENT IN PERSON

Promoter Group	-	6
Public	-	26
Total	-	32

MEMBERS PRESENT THROUGH PROXIES - Nil

CHAIRMAN

Proposed by Mr.S.Gopal and Seconded by Ms.P.Poorana Juliet, Mr.R.Veeramani was elected as the Chairman for 30th Annual General Meeting and he occupied the chair.

The Chairman, welcomed the members at the 30th 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 23rd December 2020) in respect of the business to be transacted at the Annual General meeting. The e-voting period commenced at 9.00 a.m. on 28th December 2020 and ended at 5.00 p.m on 30th December 2020. 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 2020 TOGETHER WITH THE REPORT OF DIRECTORS AND AUDITORS THEREON

Proposed by Mr.B.Krishnakumar and seconded by G.R.Ilamathy, the following resolution was passed.

“RESOLVED THAT the audited Balance Sheet as at 31st March 2020, the Statement of Profit & Loss for the year ended 31st March, 2020 together with the report of the Directors and Auditors thereon, be and is hereby approved and adopted”

2. APPOINTMENT OF MR.R.VEERAMANI (HAVING DIN. 00032895) WHO RETIRES BY ROTATION AND ELIGIBLE FOR REAPPOINTMENT

Proposed by Mr.R.Gunasekaran 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.R.Veeramani, Managing Director (DIN: 00032895) be and is hereby re-appointed as Director of the Company”



SPECIAL BUSINESS

3- RE-APPOINTMENT OF MS.P.POORANA JULIET AS INDEPENDENT DIRECTOR OF THE COMPANY .

Proposed by Mr.Alagarsamy Raju and seconded by Mr.S.Srinivasan, the following resolution was passed.

Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Ms.Poorana Juliet (DIN07143637) who was appointed as an Independent Director up to 30th September 2020 and being eligible be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is from 1st October 2020 to 31st October 2025 on the Board of the Company.

"FURTHER RESOLVED THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of directors or director(s) to give effect to the above resolution"

The Chairman announced that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to the Stock Exchanges and also be placed on the website of the Company and Stock Exchange

The Scrutinizer took the custody of the remote e-voting and ballot-voting at the venue of the meeting.

The Scrutinizer submitted their Report post verification of the votes. As per the report submitted by the Scrutinizer considering the results of the remote-e-voting and ballot-voting at the venue, all the resolutions embodied in the Notice of the Annual General Meeting dt .11th November 2020 were passed with requisite majority.

The meeting concluded at 11.00 a.m after the Members present the meeting cast their votes.

Place : Kancheepuram
Date : 31.12.2020

For GEM SPINNERS INDIA LTD.

A. Vani

COMPANY SECRETARY

