

GEM SPINNERS INDIA LTD

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21st September 2023

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 21.09.2023

We are enclosing herewith Proceedings for the AGM held on 21.09.2023 for your reference and recrods.

Thanking you,

Yours faithfully
For GEM SPINNERS INDIA LTD


A. Vani

Company Secretary



GEM SPINNERS INDIA LIMITED

PROCEEDINGS OF THE 33rd ANNUAL GENERAL MEETING OF GEM SPINNERS INDIA LIMITED HELD ON 21st SEPTEMBER 2023 AT 10.30 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT NO.14 MANGALAM VILLAGE, MADHURANTANGAM 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
Total	-	31

MEMBERS PRESENT THROUGH PROXIES - 1

CHAIRMAN :

Proposed by Mr.S.Gopal and Seconded by Ms.P.Poorana Juliet, Mr.P.P.Doddanavar was elected as the Chairman for 33rd Annual General Meeting and he occupied the chair.

The Chairman, welcomed the members at the 33rd 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 14.09.2023) in respect of the business to be transacted at the Annual General meeting. The e-voting period commenced at 9.00 a.m. on 18th September 2023 and ended at 5.00 p.m on 20th September 2023. 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 2023 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 2023, the Statement of Profit & Loss for the year ended 31st March, 2023 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.S.Srinivasan 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, DIRECTOR (DIN: 00032895) be and is hereby re-appointed as Director of the Company”

3. TO APPOINT M/S.VIVEKANANDAN ASSOCIATES, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS FOR A PERIOD OF 5 YEARS.

“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”), M/s.Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S) be and is hereby appointed as Auditors of the Company for a term of 5 (five) years to hold office from the conclusion of this 33rd Annual General meeting until the conclusion of the 38th 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.”

The meeting concluded at 11.05 a.m after the Members present the meeting cast their votes.

Thereafter, Chairman thanked the members for attending Annual General Meeting and informed that voting results will be announced within 48 hours from the conclusion of this meeting. He further informed that voting result shall be informed to the Stock Exchange and shall also be uploaded on the Company's website at www.gemspin.com.

For Gem Spinners India Limited


Company Secretary

Place : Kancheepuram
Date : 21.09.2023