

To,
**The Department of Corporate Services,
BSE LTD.,**
P. J. Tower, 25th Floor, Dalal Street,
Mumbai- 400 001, Maharashtra.

Date: 08/04/2024

**Sub.: Clarification on Delayed Submission of Proceedings of General Meetings held on
26.09.2023.**

Ref.: Scrip Code-538788

Dear Sir/Madam,

We would like to bring to your kind attention that the delay in filing the summary of Proceedings of Annual General Meetings was due to state-wide bandh was announced in Karnataka for September 26, 2023 in protest over Tamil Nadu's release of 5,000 cusecs of Cauvery river water (<https://www.india.com/news/india/bengaluru-bandh-on-september-26-tuesday-cauvery-dispute-protest-list-of-whats-open-whats-closed-check-here-6350607/>).

Due to the unforeseen circumstances surrounding the bandh, our operations were significantly disrupted, hindering our ability to complete and file the required documentation within the stipulated timeframe. Despite our best efforts to mitigate the impact of the bandh on our operations, the situation presented logistical challenges beyond our control.

We sincerely apologize for this delay and assure you that we are committed to fulfilling our regulatory obligations promptly.

Please let us know if you require any further information or documentation to address this matter adequately.

We are submitting herewith revised corporate announcement for your kind consideration and record.

We request you to take the above on Record.

Thank you for your understanding and cooperation.

Yours Faithfully

For Gilada Finance and Investments Limited

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Mohita Agrawal
(COMPANY SECRETARY & COMPLIANCE OFFICER)
M. No. : A34112



REVISED SUBMISSION OF SUMMARY OF PROCEEDINGS OF THE 29th ANNUAL GENERAL MEETING IN REFERENCE TO THE EMAIL RECEIVED ON 6TH APRIL, 2024

The 29th Annual General Meeting (AGM) of the members of Gilada Finance and Investments Limited (the Company) was held on Tuesday, 26th September, 2023 at 11:30 a.m., adjourned to Tuesday, 26th September, 2023 at 11:55 a.m. through electronic mode [Video Conferencing ("VC") or other audio visual means ("OAVM")], in compliance with the applicable provisions of the Companies Act, 2013, Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Ministry of Corporate Affairs ("MCA") Circular dated 8th April, 2020 and 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 20 21 and 05th May, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD 2/CIR/P/2021/11 dated 15th January 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May 2022 (referred to as "SEBI Circular").

Mr. Rajgopal Gilada, Chairman of the Board, took the Chair. The Chairman informed the Members that the meeting is being held through Video Conferencing in accordance with the circulars and guidelines issued by SEBI and MCA. He introduced the members of the Board and others present at the meeting.

Since the requisite quorum was not present, the chairman announced to adjourn the meeting and to hold the next meeting at 11.55 AM. In the adjourned meeting 13 members were present and they form the quorum as per Companies Act, 2013.

After ascertaining that the requisite quorum was present through VC/OAVM the Chairman called the Meeting in order. The Meeting was attended by all the Directors of the Company. The Chief Financial Officer, the Chief Executive Officer and the Company Secretary and the Compliance officer were also present at the Meeting. Further the Chairman informed that the Statutory Auditor, Secretarial Auditor and Internal Auditor were also present at the Meeting.

The Chairman thereafter requested the Company Secretary to brief the Members regarding the arrangements made for the meeting. The Company Secretary informed that the Company has enabled the Members to participate at the 29th AGM through the video conferencing facility. It was further informed that the Members have been provided with the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Members joining the meeting through video conferencing, who have not already cast their vote by means of remote e-voting, may vote through e-voting facility provided at the AGM. Mr. Varun Nashine, Partner SAND & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to report on the combined voting results of remote e-voting and e-voting for each of the items as per the notice of the AGM. The Chairman affirmed he is satisfied that all the efforts feasible under the circumstances have been made by the Company to enable Members to participate and vote on the items being considered at the meeting. The Chairman briefed about the performance of the Company and future outlook.

Thereafter, the Chairman declared that the notice of the 29th AGM, copies of audited financial statements for the year ended 31st March, 2023, Board's and Auditor's report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company or Depositories. Accordingly, the Notice of the AGM, Independent Auditor's Report and Secretarial Audit Report were taken as read.



The following items of business, as per the notice of the AGM, were transacted

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 including Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss for the year ended 31st March, 2023 and the Cash flow statement for the year ended on that day and the reports of the Board of Directors (the Board) and the Auditors' thereon.
2. To appoint a director in place of Mr. Sampath Kumar Shankarlal Gilada (DIN: 02144736) who retires by rotation and being eligible and offers himself for re-appointment.
3. To approve the overall limit of Managerial Remuneration exceeding eleven percent of the net profits of the company for the financial year 2023-24.

Then, the Chairman open the floor for the Members to ask questions/ queries or clarifications, if any, share their comments and also offer suggestions.

The Board of Directors had appointed Mr. Varun Nashine, Partner SAND & Associates Practicing Company Secretary is the Scrutinizer to supervise the e-voting process. The Chairman authorized the Company Secretary to declare the result within 48 hours from the conclusion of the meeting.

Thereafter the Company Secretary delivered a Vote of Thanks acknowledging the presence of all Shareholders who attended the meeting, auditors ,and Directors who have joined the meeting remotely. Upon Conclusion of Agenda items, the Chairman declared the meeting over and thereafter concluded the meeting. The Meeting concluded at 1.00 Noon.

This Summary of the proceedings is issued pending the approval of the Minutes by the Chairman.

Thanking you.

For Gilada Finance and Investments Limited

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