



Gandhi Special Tubes Ltd.

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CIN.: L27104MH1985PLC036004



August 03, 2022

Corporate Relationship Department BSE LIMITED 1 st floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 513108	The Manager Listing Department THE NATIONAL STOCK EXCHANGE OF INDIA LTD Exchange Plaza, Plot No C/1, G Block Bandra-Kurla Complex, Bandra (East) Mumbai - 400051. Company Code : GANDHITUBE
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Subject: Minutes of 37th Annual General Meeting

Dear Sir/ Madam,

We are pleased to enclose the Minutes of the proceedings of 37th Annual General Meeting of the Company held on Tuesday, July 26, 2022 through Video Conference/Other Audio Visual Means at 11.00 a.m.

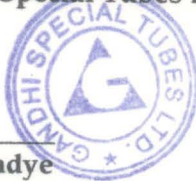
Kindly take the above document on your record.

Thanking you,

Yours Faithfully,

For Gandhi Special Tubes Limited

Khadye



Jitendra Khadye
Company Secretary & Compliance Officer
Membership No: A61403

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022**

MINUTES OF THE THIRTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GANDHI SPECIAL TUBES LIMITED HELD ON TUESDAY, JULY 26, 2022 AT THE DEEMED PLACE AT THE REGISTERED OFFICE OF THE COMPANY 201 - 204, PLAZA, 2ND FLOOR, 55 HUGHES ROAD, MUMBAI - 400 007 AND MEETING COMMENCED AT 11.00 A.M AND CONCLUDED AT 11.45 A.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS.

PRESENT

Sr. No.	Name	Designation	Mode of Attendance
1.	Shri. Manharlal G. Gandhi	Chairman and Managing Director (Member)	Registered Office
2.	Shri. Bhupatrai G. Gandhi	Joint Managing Director (Member)	Through video Conferencing, Mumbai
3.	Shri. Kavas N. Warden	Independent Director (Member)	Through video Conferencing, Mumbai
4.	Shri. Dharmen B. Shah	Independent Director/ Chairman of Audit and Nomination & Remuneration Committee (Member)	Through video Conferencing, Mumbai
5.	Shri. Jayesh M. Gandhi	Non-Executive Director (Member)	Through video Conferencing, Mumbai
6.	Smt. Bhavi J. Koradia	Independent Director	Through video Conferencing, Mumbai
IN ATTENDANCE			
7.	Smt. Shobhana R. Vartak	Chief Financial Officer	Registered Office
8.	Shri. Jitendra D. Khadye	Company Secretary	Registered Office
SPECIAL INVITEE			
9.	Shri. Nikunj S. Shah	Partner of Shashikant J. Shah & Co., Statutory Auditor	Through Video Conferencing, Mumbai
10.	Shri. Nrupang B. Dholakia	Partner of Dholakia & Associates LLP, Secretarial Auditor	Through Video Conferencing, Mumbai

Annual General Meeting (meeting) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) was conducted through the platform of M/s. Kfin Technologies Limited.

There were 48 Members present in meeting through Video Conferencing or Other Audio Visual Means including 2 Authorized Representatives representing M/s. B. M. Gandhi Investment Co. LLP and Gandhi Finance Co LLP as per the Attendance Sheet received from M/s. Kfin Technologies Limited.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022****CHAIRMAN**

Shri M. G. Gandhi presided over the meeting and welcomed and thanked all the Members, Directors, Auditors and Scrutinizer for joining the 37th Annual General Meeting of the Company

PARTICIPATION OF DIRECTORS THROUGH VIDEO CONFERENCING

Shri. Jitendra Khadye, Company Secretary and Compliance Officer greeted the shareholders and stated that the place of the meeting is the Registered Office of the Company. He requested the Chairman to have the roll call of the Directors in compliance with the requirements of the Companies Act, 2013 and Rules made thereunder. Directors present at the meeting stated their names and locations from where they were participating:-

I, Shri. Bhupatrai Gandhi, Joint Managing Director of the Company and I am participating from Mumbai.

I, Shri. Kavas N. Warden, Independent Director of the Company and I am participating from Mumbai.

I, Shri. Jayesh Gandhi, Non-Executive Director of the Company and Chairman of Stakeholder Relationship Committee. I am participating from Mumbai.

I, Shri. Dharmen B. Shah, Independent Director of the Company and Chairman of Audit Committee and Nomination & Remuneration Committee. I am participating from Mumbai.

I, Smt. Bhavi Koradia, Independent Director of the Company and I am participating from Mumbai.

PRESENCE OF MEMBERS OF COMMITTEE OF DIRECTORS AND AUDITORS

The Chairman declared that:-

- (i) Chairmen of Audit Committee, Stakeholder Relationship and Nomination and Remuneration Committee were present.
- (ii) Shri. Nikunj S. Shah, Partner of M/s. Shashikant J. Shah & Co., Statutory Auditors was present.
- (iii) Shri. Vishvesh Bhagat and Shri Nrupang B. Dholakia, Designated Partners of Dholakia & Associates LLP, Secretarial Auditor were present.

QUORUM

Quorum being present, the Chairman declared the meeting open.

NOTICE

Since the notice of the Annual General Meeting was circulated to the members, it was taken as read.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022****THE REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING AND THE REGISTER OF CONTRACT.**

The Chairman informed the Members that pursuant to the provisions of Section 171 and Section 189(3) of the Companies Act, 2013 the Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts has been kept open and would be accessible for inspection during the continuance of the meeting.

The Chairman also informed that the audited Financial Statements for the financial year ended on 31st March, 2022, Auditor's Report and the Secretarial Audit Report were open and would be accessible for inspection during the continuance of the meeting.

READING OF AUDITORS REPORT

The Chairman informed the shareholders that since there was no qualification, observation or comment on financial transactions or matters in the Statutory Auditor's Report, there was no need to read the said report in terms of Section 145 of the Companies Act, 2013.

The Chairman also informed the shareholders that since there was no qualification, observation or comment in the Secretarial Audit Report, there was no need to read the said report.

CHAIRMAN'S ADDRESS

The Chairman addressed the Members present at the meeting and thereafter commenced the proceedings of the Thirty Seventh Annual General Meeting.

PROCEEDINGS AND DECISIONS

The Chairman informed the members that following business was to be transacted:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements and the reports of the Board of Directors and Auditors thereon for the Financial Year ended March 31, 2022.
2. To declare a Dividend on Equity Shares for the Financial Year ended March 31, 2022.
3. To appoint a Director in place of Shri Bhupatrai G. Gandhi (DIN 00041273), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company for a period of 5 years and to fix their remuneration.

SPECIAL BUSINESS

5. Re-appointment of Shri Manharlal G. Gandhi as Managing Director and Payment of Remuneration with effect from 01.01.2023.
6. Re-appointment of Shri Bhupatrai G. Gandhi as Managing Director and Payment of Remuneration with effect from 01.01.2023.
7. Ratification of remuneration payable to Shri Dakshesh Zaveri, Cost Accountant, appointed as Cost Auditors of the Company for FY 2022-2023.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022**

The Company Secretary stated that the Company had provided electronic voting facility to its Members to exercise their right to vote in respect of items proposed to be transacted at the Annual General Meeting from Saturday, July 23, 2022 (9.00 a.m.) to Monday, July 25, 2022 (5.00 p.m.) in pursuance to the provisions of section 108 & 109 of the Companies Act, 2013 read with, Rule 20 & 21 of Companies (Management and Administration) Rules, 2014 (amended from time to time) and sub-regulation (1) & (2) of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The voting rights of the Members were in proportion to the paid-up share capital of the Company as on the cut-off date which was July 01, 2022.

He further stated that Members who could not cast their votes through remote e-voting process were provided facility to vote by Insta-Poll at the Annual General Meeting instead of voting by show of hands. The Window was provided to the Members.

He also stated that as per Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, those Members who had cast their votes through electronic mechanism could take part in the Annual General Meeting but were not allowed to vote again at the Annual General Meeting and if vote cast it would be treated as null and void.

MEMBERS' VIEWS AND CLARIFICATION

The Chairman invited queries or comments or clarification from Members on the agenda items as set out in the Notice. The Members raised their queries one by one. The Chairman and Managing Director then responded to the queries/suggestion of the Members. The Chairman thanked the Members for their co-operation, active participation in the Meeting and for providing valuable suggestions.

COMPLETION OF VOTING

The Company Secretary explained the voting system and requested the members to cast a vote through Insta-Poll if not yet cast by the members present and voting would remain open till 15 minutes once the AGM gets concluded.

After the Voting was over, the Kfin Technologies Limited provided the data related to e-voting to the Scrutinizer CS Nrupang B. Dholakia.

The Chairman stated that result of voting (remote e-voting and Insta-Poll on each resolution shall be combined in the Scrutinizer's Report and will be announced to the Stock Exchange(s) within 2 working days of the conclusion of the meeting and will also be hosted on the website of the Company and M/s. Kfin Technologies Limited.

VOTE OF THANKS

The proceedings of the meetings were declared as closed with a vote of thanks and will be deemed to be concluded with the initiation of the Insta-poll.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022****COMBINED RESULT OF E-VOTING AND INSTA-POLL.**

The Company received the Scrutinizer's Report (Combined) regarding e-voting and Insta-Poll of the 37th Annual General Meeting on July 27, 2021 at 12.54 p.m.

Presented herein below are the item wise combined results of the e-voting and the Insta-Poll at the AGM. All the resolutions were passed by the members with requisite majority based on the reports received from the Scrutinizer, the details whereof is reproduced below:-

ORDINARY BUSINESS**RESOLUTION NO.1 AS AN ORDINARY RESOLUTION:****TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022.**

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2022 and Statement of Profit and Loss for the year ended on that date together with Notes, Schedules and Cash Flow Statement, Boards' Report (including Report on Corporate Governance, Management Discussion and Analysis Report and Report on Corporate Social Responsibility) and the Auditors' Report thereon placed before this meeting be and are hereby received, considered and adopted."

Resolution required: (Ordinary/Special)	1. ORDINARY - To receive, consider and adopt the Audited Financial Statements and the reports of the Board of Directors and Auditors thereon for the Financial Year ended March 31, 2022.						
Whether promoter/promoter group are interested in the agenda/resolution?	NO						
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	8935257	8925912	99.89	8925912	0	100.00	0
Public-Institutions	23969	22769	94.99	22769	0	100.00	0
Public- Non Institutions	3192774	230942	7.23	230942	0	100.00	0
Total	12152000	9179623	75.54	9179623	0	100.00	0

Total Votes cast in favour (Through E - Voting and Insta -Poll): 91,79,623.

CHAIRMAN'S INITIALS

Total Votes casted against (Through E - Voting and Insta-Poll): 0

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022****RESOLUTION NO.2 AS AN ORDINARY RESOLUTION:****TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022**

"RESOLVED THAT payment of a Dividend of Rs. 10.00 per Equity Share (200% of Face value of Rs.5/-) on 1,21,52,000 Equity Shares of Rs.5/- each of the Company, for the year ended on March 31, 2022 aggregating to Rs. 1215.20 lakhs recommended by the Board of Directors at its meeting held on May 27, 2022, be and is hereby approved by the members as the Final Dividend."

Resolution required: (Ordinary/Special)	2. ORDINARY - To declare a Dividend on Equity Shares for the Financial Year ended March 31, 2022						
Whether promoter/promoter group are interested in the agenda/resolution?	NO						
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	8935257	8925912	99.89	8925912	0	100.00	0
Public-Institutions	23969	22769	94.99	22769	0	100.00	0
Public- Non Institutions	3192774	230942	7.23	230942	0	100.00	0
Total	12152000	9179623	75.54	9179623	0	100.00	0

Total Votes cast in favour (Through E - Voting and Insta -Poll): 91,79,623 .

Total Votes casted against (Through E - Voting and Insta-Poll): 0

RESOLUTION NO.3 AS AN ORDINARY RESOLUTION:**TO APPOINT A DIRECTOR IN PLACE OF SHRI BHUPATRAI G. GANDHI (DIN 00041273), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT**

"RESOLVED THAT Shri. Bhupatrai G. Gandhi (DIN 00041273), a Director retiring by rotation at this meeting and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company whose term of office shall be liable to determine by retirement by rotation."


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022**

Resolution required: (Ordinary/Special)	3. ORDINARY - To appoint a Director in place of Shri. Bhupatrai G. Gandhi (DIN 00041273), who retires by rotation and being eligible, offers himself for re-appointment.						
Whether promoter/promoter group are interested in the agenda/resolution?	NO						
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	8935257	8925912	99.89	8925912	0	100.00	0.00
Public-Institutions	23969	22769	94.99	0	22769	0.00	100.00
Public- Non Institutions	3192774	230942	7.23	230941	1	99.99	0.01
Total	12152000	9179623	75.54	9156853	22770	99.75	0.25

Total Votes cast in favour (Through E - Voting and Insta -Poll): 91,56,853.

Total Votes casted against (Through E - Voting and Insta-Poll): 22,770

RESOLUTION NO.4 AS ORDINARY RESOLUTION:

TO APPOINT STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF 5 YEARS AND TO FIX THEIR REMUNERATION:

“RESOLVED THAT pursuant to the recommendation made by the Audit Committee and as per the provisions of Section 139(2) of the Companies Act, 2013 read with Rule 6 of The Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. S.V. Doshi & Co., Chartered Accountants, Mumbai, having the Firm Registration No. 102752W and holding valid Peer Review Certificate issued by the Institute of Chartered Accountants of India, as Statutory Auditors of the Company in place of M/s. Shashikant J. Shah & Co., Chartered Accountants, Mumbai from the conclusion of 37th Annual General Meeting upto the conclusion of 42nd Annual General Meeting of the Company and at such remuneration plus GST, out of pocket expenses as may be mutually agreed between the Board and the Statutory Auditors.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022**

Resolution required: (Ordinary/ Special)	4. ORDINARY - To appoint Statutory Auditors of the Company for a period of 5 years and to fix their remuneration.						
Whether promoter/ promoter group are interested in the agenda/ resolution?	NO						
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstan ding shares (3)=[(2)/ (1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*1 00	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	8935257	8925912	99.89	8925912	0	100.00	0.00
Public-Institutions	23969	22769	94.99	0	22769	0.00	100.00
Public- Non Institutions	3192774	230942	7.23	230942	0	100.00	0.00
Total	12152000	9179623	75.54	9156854	22769	99.75	0.25

Total Votes cast in favour (Through E - Voting and Insta -Poll): 91,56,854.

Total Votes casted against (Through E - Voting and Insta-Poll): 22,769.

SPECIAL BUSINESS

RESOLUTION NO.5 AS SPECIAL RESOLUTION:

RE-APPOINTMENT OF SHRI MANHARLAL G. GANDHI AS MANAGING DIRECTOR AND PAYMENT OF REMUNERATION WITH EFFECT FROM 01.01.2023:

“RESOLVED THAT considering the recommendation made by the Nomination & Remuneration Committee and pursuant to the provisions of Sections 197, 198 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment(s) thereof, for the time being in force), subject to the approval of the members in the General Meeting by way of Special Resolution, Shri Manharlal G. Gandhi be and is hereby re-appointed as Managing Director of the Company for a further period of Five years with effect from 1st January, 2023 to 31st December, 2027 and the remuneration and perquisites payable to him shall remain the same as follows:-


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022****OVERALL REMUNERATION:**

Subject to the provisions of Sections 197, 198, read with Schedule V and other provisions applicable of the Companies Act, 2013, if any, the remuneration payable to Shri Manharlal G. Gandhi, Managing Director, in any financial year shall not exceed 5% (five percent) of the net profits of the Company.

MINIMUM REMUNERATION

Where in any financial year during the currency of the tenure of Shri Manharlal G. Gandhi, Managing Director, the company has no profits or its profits are inadequate, the remuneration payable to Shri Manharlal G. Gandhi, Managing Director, will be according to the applicable provisions of Schedule V of the Act. Within the aforesaid ceiling, the remuneration payable (except the Commission) to Shri Manharlal G. Gandhi, Managing Director, shall be as follows:

SALARY, PERQUISITES AND ALLOWANCES

Not Exceeding ₹10,00,000/- p.m. inclusive of all perquisites and allowances except those specifically excluded as per Schedule V of the Act.

COMMISSION:

As decided by the Board of Directors at the time of adoption of accounts, but not exceeding the ceiling in respect of overall remuneration as prescribed under Section 197 and 198 of the Companies Act, 2013.

Other Term and Conditions

- a) Leave: 30 working days leave (traveling time included) once in every year of service, with encashment of un-availed leave at the end of their tenure.
- b) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; gratuity payable at a rate not exceeding half a month salary for each completed year of service and encashment of un-availed leave at the end of tenure shall not be included in the computation of the ceiling on remuneration in terms of Schedule V of the Companies Act, 2013.
- c) Shri Manharlal G. Gandhi will not be entitled to sitting fees for meetings of the Board/ Committee of the Board attended by him.
- d) Shri Manharlal G. Gandhi shall not be liable to retire by rotation.

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED

37TH AGM HELD ON JULY 26, 2022

Resolution required: (Ordinary/Special)	5. SPECIAL - Re-appointment of Shri Manharlal G. Gandhi as Managing Director and Payment of Remuneration with effect from 01.01.2023.						
Whether promoter/promoter group are interested in the agenda/resolution?	NO						
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	8935257	8925912	99.89	8925912	0	100.00	0.00
Public-Institutions	23969	22769	94.99	0	22769	0.00	100.00
Public- Non Institutions	3192774	230942	7.23	230941	1	99.99	0.01
Total	12152000	9179623	75.54	9156853	22770	99.75	0.25

Total Votes cast in favour (Through E - Voting and Insta -Poll): 91,56,853

Total Votes casted against (Through E - Voting and Insta-Poll): 22,770

RESOLUTION NO.6 AS SPECIAL RESOLUTION:

RE-APPOINTMENT OF SHRI BHUPATRAI G. GANDHI AS MANAGING DIRECTOR AND PAYMENT OF REMUNERATION WITH EFFECT FROM 01.01.2023:

"RESOLVED THAT considering the recommendation made by the Nomination & Remuneration Committee and pursuant to the provisions of Sections 197, 198 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment(s) thereof, for the time being in force), subject to the approval of the members in the General Meeting by way of Special Resolution, Shri Bhupatrai G. Gandhi be and is hereby re-appointed as Joint Managing Director of the Company for a further period of Five years with effect from 1st January, 2023 to 31st December, 2027 and the remuneration and perquisites payable to him shall remain the same as follows:-


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022****OVERALL REMUNERATION:**

Subject to the provisions of Sections 197, 198, read with Schedule V and other provisions applicable of the Companies Act, 2013, if any, the remuneration payable to Shri Bhupatrai G. Gandhi, Joint Managing Director, in any financial year shall not exceed 5% (five percent) of the net profits of the Company.

MINIMUM REMUNERATION

Where in any financial year during the currency of the tenure of Shri Bhupatrai G. Gandhi, Joint Managing Director, the company has no profits or its profits are inadequate, the remuneration payable to Shri Bhupatrai G. Gandhi, Joint Managing Director, will be according to the applicable provisions of Schedule V of the Act. Within the aforesaid ceiling, the remuneration payable (except the Commission) to Shri Bhupatrai G. Gandhi, Joint Managing Director, shall be as follows:-

SALARY, PERQUISITES AND ALLOWANCES

Not Exceeding ₹10,00,000/- p.m. inclusive of all perquisites and allowances except those specifically excluded as per Schedule V of the Act.

COMMISSION:

As decided by the Board of Directors at the time of adoption of accounts, but not exceeding the ceiling in respect of overall remuneration as prescribed under Section 197 and 198 of the Companies Act, 2013.

Other Term and Conditions

- a) Leave: 30 working days leave (traveling time included) once in every year of service, with encashment of un-availed leave at the end of their tenure.
- b) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; gratuity payable at a rate not exceeding half a month salary for each completed year of service and encashment of un-availed leave at the end of tenure shall not be included in the computation of the ceiling on remuneration in terms of Schedule V of the Companies Act, 2013.
- c) Shri Bhupatrai G. Gandhi will not be entitled to sitting fees for meetings of the Board/ Committee of the Board attended by him.
- d) Shri Bhupatrai G. Gandhi shall be liable to retire by rotation.

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED**37TH AGM HELD ON JULY 26, 2022**

Resolution required: (Ordinary/Special)	6. SPECIAL - Re-appointment of Shri Bhupatrai G. Gandhi as Managing Director and Payment of Remuneration with effect from 01.01.2023.						
Whether promoter/promoter group are interested in the agenda/resolution?	NO						
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	8935257	8925912	99.89	8925912	0	100.00	0.00
Public-Institutions	23969	22769	94.99	0	22769	0.00	100.00
Public- Non Institutions	3192774	230942	7.23	230941	1	99.99	0.01
Total	12152000	9179623	75.54	9156853	22770	99.75	0.25

Total Votes cast in favour (Through E - Voting and Insta -Poll): 91,56,853

Total Votes casted against (Through E - Voting and Insta-Poll): 22,770

RESOLUTION NO.7 AS ORDINARY RESOLUTION:

RATIFICATION OF REMUNERATION PAYABLE TO SHRI DAKSHESH ZAVERI, COST ACCOUNTANT, APPOINTED AS COST AUDITORS OF THE COMPANY FOR FY 2022-2023

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹60,000/- (Rupees Sixty Thousand only) for the Financial Year ending March 31, 2023 as approved by the Board of Directors of the Company payable to Shri. Dakshesh Zaveri, the Cost Accountant, having ICWAI Registration No. 8971 for conducting the Cost Audit of the Company be and is hereby ratified.”


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

GANDHI SPECIAL TUBES LIMITED

37TH AGM HELD ON JULY 26, 2022

Resolution required: (Ordinary/Special)	7. ORDINARY- Ratification of remuneration payable to Shri Dakshesh Zaveri, Cost Accountant, appointed as Cost Auditors of the Company for FY 2022-2023.						
Whether promoter/promoter group are interested in the agenda/resolution?	No						
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	8935257	8925912	99.89	8925912	0	100.00	0
Public-Institutions	23969	22769	94.99	22769	0	100.00	0
Public- Non Institutions	3192774	230942	7.23	230942	0	100.00	0
Total	12152000	9179623	75.54	9179623	0	100.00	0

Total Votes cast in favour (Through E - Voting and Insta -Poll): 91,79,623.

Total Votes casted against (Through E - Voting and Insta-Poll): 0

Conclusion of the Meeting

The Chairman declared the 37th Annual General Meeting as concluded consequent upon initiation of the Insta-poll at 11.45 a.m. on Tuesday, July 26, 2022.

ENTERED ON: 03/08/2022

COMPANY SECRETARY *[Signature]*

[Signature]
CHAIRMAN

PLACE: MUMBAI

DATE: 03/08/2022