

GUJARAT CREDIT CORPORATION LIMITED

(CIN No. : L72900GJ1993PLC020564)

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001.

Date: 25/11/2021

Dear Sir,

Sub: Outcome of the proceedings of the 28th Annual General Meeting of the Company
Scrip Code: 511441

Pursuant to Regulation 30 and other applicable regulations of the SEBI (LODR) Regulations, 2015 we enclose herewith brief proceedings of the 28th Annual General Meeting of the members of the Company held on Thursday, 25th November, 2021 at 11.00 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance, with the relevant Circulars issued by the MCA & SEBI.

Please take it on record.

For Gujarat Credit Corporation Ltd

K. Shah

Authorised Signatory



Proceedings of the 28th Annual General Meeting of the Company

The 28th Annual General Meeting of the Company was held on Thursday, November 25, 2021 at 11.00 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the relevant Circulars issued by the MCA & SEBI.

The Compliance Officer welcomed all the Members present at the meeting. It was noted that the Chairman of the Audit Committee, the Nomination and Remuneration Committee and the Investor Grievance cum Stakeholders' Relationship Committee were present at the Meeting. The requisite quorum being present, the Meeting was called to order. It was informed that in view of the restrictions due to outbreak of COVID19 and considering the social distancing norms, the AGM was conducted through VC/OAVM in compliance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. Thereafter, the Notice of the 28th AGM was taken as read as the same was already been circulated to the Members. Further, the Chairman informed the Members that the Auditors' Report was free from any qualifications, observations or comments on financial transactions or matters which have an adverse effect on the functioning of the Company. The Chairman apprised the Members on the performance of the Company for the financial year 2020-21.

The Chairperson informed the members that pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting and e-voting facility at the AGM to its members which started on November 22, 2021 from 09:00 a.m. and ended on November 24, 2021 at 05:00 p.m. The Chairperson further informed that the results of e-voting will be declared after the scrutinizer submits his reports on remote e-voting and e-voting at the AGM.

The following items of business as set forth in the Notice of the AGM dated September 20, 2021 were transacted at the Meeting:

Ordinary Business:

1. Adoption of (a) the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of Auditors thereon
2. Re- appointment of Mr. Bahubali Shah (DIN: 00347465), Director of the company who retires by rotation and being eligible, seeks reappointment.

Special Business:

3. Appointment of Mr Amam Shah (DIN: 01617245) as Managing Director

The Chairman informed that Mr Ishan Shah, Advocate was appointed as the Scrutinizer to supervise the remote e-voting and e-voting at the AGM. It was informed that the combined voting results (remote e-voting and e-voting) along with the Scrutinizer's Report would be announced within 48 hours of the conclusion of the AGM. Further, the Chairman informed that the facility for e-voting would remain open for 15 minutes post conclusion of the AGM and requested the Members who had not exercised their votes through the remote e-voting, to cast their votes through e-voting facility available at the AGM.

The Chairman thanked the Members for attending the AGM and declared the Meeting to be concluded.

For Gujarat Credit Corporation Ltd

Binoti Shah

Binoti Shah, Director

