

GEM SPINNERS INDIA LTD

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Date:-19.09.2019

Department of Corporate Services
Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street,
Mumbai-400001

Dear Sirs,

Sub: Proceedings of 29th Annual General Meeting held on 18th September, 2019 pursuant to Regulation 44(3) of SEBI (LODR) Regulations, 2015

We are submitting herewith the proceedings of 29th Annual General Meeting of the Company held on 18th September,2019.

This is for your information and take the same on record

Thanking you,

Yours faithfully,

For Gem Spinners India Limited



Company Secretary



GEM SPINNERS INDIA LIMITED

PROCEEDINGS OF THE 29th ANNUAL GENERAL MEETING OF GEM SPINNERS INDIA LIMITED HELD ON 18th SEPTEMBER, 2019 AT 10.00 A.M AT No.14 MANGALAM VILLAGE, MADHURANTANGAM TALUK, KANCHEEPURAM DISTRICT, CHENNAI-603107.

DIRECTORS PRESENT

Mr. S.Gopal
Mr.P.P.Doddanavar - Chairman of Audit committee.
Ms.Poorna Juliet

IN ATTENDANCE

Ms.A.Vani- Company Secretary
Mr.G.Senthivel - Chief Financial Officer
Mrs. Lakshmmi Subramanian- Scrutinizer Representative
Sri.K.Arunkumar- Auditor

MEMBERS PRESENT IN PERSON

Promoter-	5
Public -	25
Total -	30

MEMBERS PRESENT THROUGH PROXIES- 1

CHAIRMAN

Mr. P.Doddanavar was elected as the Chairman for 29th Annual General Meeting and he occupied the chair.

The Chairman, welcomed the members at the 29th 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, read out the Chairman,s speech which was circulated to all the members persent in the hall.

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 in respect of the business to be transacted at the Annual General meeting. The e-voting period commenced at 9.00 a.m. on 15th September, 2019 and ended at 5.00 p.m on 17th September, 2019. Ms.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 2019 TOGETHER WITH THE REPORT OF DIRECTORS AND AUDITORS THEREON

“RESOLVED THAT the audited Balance Sheet as at 31st March 2019, the Statement of Profit & Loss for the year ended 31st March, 2019 together with the report of the Directors and Auditors thereon, be and is hereby approved and adopted”

2-APPOINTMENT OF MR.S.GOPAL (HAVING DIN. 06448007) WHO RETIRES BY ROTATION AND ELIGIBLE FOR REAPPOINTMENT

“Resolved that pursuant to section 152(6) of the Companies Act 2013 Mr.S.Gopal , Director (Din 06448007) be and is hereby re-appointed as Director of the Company”

SPECIAL BUSINESS

3- APPOINTMENT OF MR.R.VEERAMANI, AS A MANAGING DIRECTOR OF THE COMPANY

“RESOLVED THAT in accordance with the provisions of Sections 196 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the basis of recommendation of Nomination and Remuneration Committee and approval of the board read with Regulation 17 (1)(A) of Securities and Exchange Board of India (LODR) Regulations 2015 as amended from time to time, the consent of the Company be and is hereby accorded to the appointment Mr.R.Veeramani (DIN: 00032895) as Managing Director of the Company for a period of 3 years from 01-10-2019 to 30-09-2022 with no remuneration.”

“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 .14th August, 2019 were passed with requisite majority.

The meeting concluded at 12.35 p.m after the Members present the meeting cast their votes.
Chairperson

Place: Kancheepuram
Date -19.09.2019