

**GANGOTRI TEXTILES LIMITED**  
**PROCEEDINGS OF 30<sup>TH</sup> ANNUAL GENERAL MEETING**  
**27-9-2019 -FRIDAY**

Proceedings of the 30<sup>TH</sup> Annual General Meeting of M/S.Gangotri Textiles Limited held on Friday, the 27<sup>th</sup> day of September, 2019 at 3.30 P.M at Mini Air –conditioned Hall, Rajasthani Sangh , D.B.Road, R.S.Puram, Coimbatore – 641 002

Members present : 33

Directors' Present : 1) Sri. Manoj Kumar Tibrewal – Managing Director  
2) Sri. Mohanlal Tibrewal – Executive Director  
3) Sri. N.Venkatesan - Independent Director  
( Chairman of the Audit Committee and Nomination & Remuneration Committee )

Sri.Manoj Kumar Tibrewal was elected to be the Chairman of the meeting and he presided. Before the commencement of the meeting, the Chairman introduced the Directors present on the dais.

Then the Chairman informed the members present that the Register of Directors' Shareholding maintained under section 170 of the Companies Act, 2013 is being kept open for inspection for the members who may desire so to do.

The Notice convening the meeting was taken as read.

**1.FINANCIAL RESULTS – 31-3-2019**

The Chairman stated that with the permission of the members present, the Financial Statements ie the Balance Sheet as at 31<sup>st</sup> March, 2019, the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2019 and the Directors' Report which have been in the hands of the shareholders for the past 4 to 6 weeks may be taken as read.

The Report of the Auditors for the year ended 31<sup>st</sup> March,2019 was read at the meeting.

Then the Chairman informed that the company has become financially sick after the Lenders have sold the entire assets of the company during the year 2015-16. During the year under review, the company has effected zero turnover. In spite of this , the company was forced to meet out the administrative expenses like Directors sitting fees, Statutory filing expenses with ROC, printing and posting of Balance Sheet to the shareholders, and the day-to-day expenses like office rent, telephone bills, postage , electricity bill etc. In addition to the above, the Stock Exchanges have levied fine for certain belated/ non – submission of statutory compliances. To meet all the above expenses , the company has borrowed money from the Promoters. Now, their avenues are also dried up. There is no scope for the revival of the company. Therefore, the Board of Directors in their meeting held on 6-8-2019 have decided to wind –up the company voluntarily and passed necessary resolution in this regard authorizing the Managing Director to proceed further in this matter. The said resolution has also been brought before you for your approval.

Then the Chairman announced that The Companies Act, 2013 stipulates that each and every Shareholder shall be provided facility to exercise their right to vote at the Annual General Meeting and the company has complied with the provision. The shareholders were given option to cast their vote through e-voting the details of which were already sent along with the Annual Report. The Shareholders were also given an opportunity of casting their vote through Ballot Papers being provided at this venue for those who have not opted e-voting .

The company has appointed Mr. B.Krishnamoorthi as the Scrutinizer to process the above and declare results. The Report of the Scrutinizer is being furnished hereunder. and is also placed on Company's Website..

**REPORT OF SCRUTINIZER**

Particulars	Mode	For			Against		
		No of Members	No of Votes	%	No of Members	No of Votes	%
Ordinary Resolution for adoption of the Directors' Report, Profit & Loss Account for the year ended 31 <sup>st</sup> March, 2019 and the Balance Sheet as at that date and Auditors' Report thereon.	E.Voting	4	1,775	100.000	0	0	0.000
	Ballot Form at the A.G.M Venue	18	80,36,988	100.000	0	0	0.000
	<b>Total</b>	<b>22</b>	<b>80,38,763</b>	<b>100.000</b>	<b>0</b>	<b>0</b>	0.000
Ordinary Resolution for the appointment of Sri.S.Sivashanmugam ( DIN 08299022) as an Independent Director of the Company	E.Voting	3	707	39.831	1	1068	60.169
	Ballot Form at the AGM Venue	18	80,36,988	100.000	0	0	0.000
	<b>Total</b>	<b>21</b>	<b>80,37,695</b>	<b>99.987</b>	<b>1</b>	<b>1,068</b>	0.013
Ordinary Resolution for approval of remuneration to Sri. Mohanlal Tibrewal , Executive director	E. voting	1	6	0.338	3	1,769	99.662
	Ballot Form at the AGM Venue	18	80,36,988	100.000	0	0	0.000
	<b>Total</b>	<b>19</b>	<b>80,36,994</b>	<b>99.978</b>	<b>3</b>	<b>1,769</b>	<b>0.022</b>
Special Resolution for Voluntary winding up of the affairs of the Company	E.Voting	1	6	0.338	3	1,769	99.662
	Ballot Form at the AGM Venue	17	80,36,166	99.990	1	822	0.010
	<b>Total</b>	<b>18</b>	<b>80,36,172</b>	<b>99.968</b>	<b>4</b>	<b>2,591</b>	<b>0.032</b>



--3--

Then the Chairman informed that members may express their views if any, on the workings of the Company and also seek clarifications on the accounts if they desire so. There were no clarification sought by any Member.

The Chairman informed that the Register of Directors' Shareholding maintained under section 307 of the Companies Act, 1956 kept open for inspection by the Members as closed.

There being no further business, the Chairman declared the meeting as closed at 4.15 pm.

28-9-2019



---

CHAIRMAN