



# GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

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REF : GAEL\STOCK31\2019\51

Date : 3<sup>rd</sup> August, 2019

## BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051  <b>Ref.:- Symbol GAEL</b>	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  <b>Ref.:- Security Code: 524226</b>
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**Sub.:- Summary of proceedings of the 28<sup>th</sup> Annual General Meeting held on  
3<sup>rd</sup> August, 2019**

Dear Sir/Madam,

With reference to above, we are pleased to inform you that the 28<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held today i.e. 3<sup>rd</sup> August, 2019 at 11.00 a.m. The summary of proceedings of the AGM is enclosed herewith in compliance with provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of voting results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is submitted separately.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

**FOR GUJARAT AMBUJA EXPORTS LIMITED**

  
**CHETNA DHARAJIYA**  
**COMPANY SECRETARY**



Encl.: As above

## **Gist of the Proceedings of the 28<sup>th</sup> Annual General Meeting of**

### **Gujarat Ambuja Exports Limited held on 3<sup>rd</sup> August, 2019**

The 28<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company commenced at 11:00 a.m. at H. T. Parekh Hall, 1<sup>st</sup> Floor, Ahmedabad Management Association (AMA), AMA Complex, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad – 380 015. The meeting concluded at 12:30 p.m. on the same day.

#### **FOLLOWING DIRECTORS WERE PRESENT:**

1. Shri Manish Gupta (Chairman & Managing Director) (Chairman of AGM)
2. Smt. Sulochana Gupta (Non-Executive Director)
3. Shri Sandeep Agrawal (Whole-Time Director)
4. Shri Rohit Patel (Independent Director and Chairman-Stakeholders Relationship Committee)
5. Shri Sudhin Choksey (Independent Director and Chairman-Audit Committee)
6. Shri Rashmikant Joshi (Independent Director)
7. Shri Vishwavir Saran Das (Independent Director)
8. Ms. Maitri Mehta (Independent Director)

#### **IN ATTENDANCE:**

1. Shri Arpit Patel (Representative of M/s. Arpit Patel & Associates, Statutory Auditor)
2. Shri Dinesh Shah (Chief Financial Officer)
3. Ms. Chetna Dharajiya (Company Secretary)

The Chairman informed that due to preoccupancy, Shri Sandeep Singhi, the Independent Director of the Company was not able to attend the Annual General Meeting.

Shri Manish Gupta chaired the proceedings of the Meeting.

Total 89 Members attended the Meeting as per the records of attendance and the Company has received 3 valid proxies holding 1,05,75,195 shares. As the requisite quorum was present, the proceedings of the meeting commenced. The Members were informed that the requisite registers and documents referred to in the Notice of AGM were available for inspection during the Meeting.

With the permission of the members present at the meeting, the notice convening the 28<sup>th</sup> Annual General Meeting of the Company was taken as read. Since there were no qualifications, observations or comments in the Auditor's Report on the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019, the same was not required to be read at the General Meeting.

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI Listing Regulations and Secretarial Standard-2, the Company had extended the remote e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting commenced at 9.00 a.m. on 31<sup>st</sup> July, 2019 and ended at 5.00 p.m. on 2<sup>nd</sup> August, 2019. Shri Niraj Trivedi, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting process.



The Chairman informed the Members that the Company had arranged for poll on all the 7 resolutions to be passed at the Meeting. Several Members addressed the Meeting, gave their suggestions and raised queries on the Company's accounts, businesses, projects, future plans, various segments of the Company and other matters, which were replied, to the satisfaction of Members of the Company, by Shri Manish Gupta. Other suggestions not relating to business of the Company were also noted by the Management.

Thereafter, the Chairman ordered for a poll to be taken at the meeting and requested Shri Niraj Trivedi, Practicing Company Secretary for conducting the poll process. The Chairman announced that the combined result of remote e-voting and poll will be placed on the Company's website and CDSL. Shri Niraj Trivedi had, in accordance with the law, submitted the consolidated report (remote e-voting and poll) to the Chairman.

The resolutions passed by the Members, briefly, related to:

**ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and the Auditors thereon for the financial year ended 31<sup>st</sup> March, 2019;
2. To declare Final Dividend on equity shares for the financial year 2018-19;
3. To appoint a Director in place of Shri Sandeep Agrawal (holding DIN 00027244), who retires by rotation and being eligible, offers himself for re-appointment;

**SPECIAL BUSINESSES:**

4. Ratification of remuneration of Cost Auditors for the Financial Year 2019-20;
5. Remuneration to Non-Executive Directors of the Company;
6. Appointment of Ms. Maitri Mehta (DIN 07549243) as an Independent Director of the Company;
7. Re-appointment of Shri Sandeep Agrawal as Whole-Time Director of the Company w.e.f. 1<sup>st</sup> August, 2019 till 31<sup>st</sup> July, 2024.

The Chairman & Managing Director addressed the Members by giving an overview of the performance of the Company during the financial year 2018-19 and also responded on the queries and questions placed before the meeting.

Details of the said results are available on the Company's website.

**For, GUJARAT AMBUJA EXPORTS LIMITED**



**CHETNA DHARAJIYA  
COMPANY SECRETARY**

