



KothariTM
Group
Imagine Inspire Deliver



GILLANDERS ARBUTHNOT & CO. LTD.

16th September, 2020

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051.

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
MUMBAI – 400 001.

Dear Sirs,

**Sub: Minutes of the Proceedings of the Eighty Sixth Annual
General Meeting**

Enclosed, please find Minutes of the Eighty Sixth Annual General Meeting of the Company held on 14th August, 2020 through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility.

This is for your information and record.

Thanking You,

Yours faithfully,
For GILLANDERS ARBUTHNOT AND COMPANY LIMITED

Shanayoy Karmakar
Company Secretary

Encl: a/a

MINUTES OF THE PROCEEDINGS OF THE EIGHTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GILLANDERS ARBUTHNOT AND COMPANY LIMITED HELD ON FRIDAY, THE 14TH AUGUST, 2020 THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ("VC/OAVM") FACILITY AT 10-00 A.M.

P R E S E N T:

Mr. A.K. Kothari	Non-Executive Promoter Chairman and Member
Smt. P.D. Kothari	Non-Executive Promoter Director and Member
Mr. A. Baheti	Independent Director and Chairman of Audit Committee
Mr. N. Pachisia	Independent Director and Chairman of Corporate Social Responsibility Committee
Mr. K. Ashok	Independent Director and Chairman of Nomination and Remuneration Committee
Mr. C.R. Prayag	Independent Director and Chairman of Stakeholders Relationship Committee
Mr. Mahesh Sodhani	Managing Director
Mr. Manoj Sodhani	Executive Director & CEO

In Attendance :

Mr. Niraj Singh	Chief Financial Officer
Mr. D. Karmakar	Company Secretary

Invitees

Mr. Sundeep Sharma	Director of Messrs. Singhi & Co., Outgoing Statutory Auditor
Mr. Ajay Kumar	Representative of Messrs. JKVS & Co., Incoming Statutory Auditor
CS K.C. Dhanuka	Proprietor of M/s. K.C. Dhanuka & Co., Secretarial Auditor
CS Deepak Kumar Khaitan	Practising Company Secretary, Scrutinizer



Members Present through VC/OAVM: 56 (Number of Shares represented 1,46,77,078)

In view of the restrictions imposed by the Government due to COVID'19 and in compliance with the Ministry of Corporate Affairs Circulars, the 86th Annual General Meeting of the Company was held through Video Conferencing/Other Audio Visual Means ("VC/OAVM") Facility.


1. Chairman: Under Article 72, of the Articles of Association of the Company, Mr. A.K. Kothari took the Chair and welcomed all those present in the 86th Annual General Meeting of the Company.
2. Introduction of Directors: The Chairman introduced all the panelist of the meeting.
3. Quorum: The business before the meeting was taken up after the Chairman of the Meeting had established that the requisite quorum was present.
4. Documents Placed at the Meeting: The Chairman briefed the Members that electronic copies of all the documents referred in the Notice dated 30th June, 2020 convening the 86th Annual General Meeting and scanned copies of Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts in which Directors are interested were placed for online inspection during the said meeting.
5. Notice: The Notice dated 30th June, 2020 convening the 86th Annual General Meeting and Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and the Reports and Accounts for the financial year ended on 31st March, 2020, circulated to the Members, were taken as read with the consent of the meeting.

The Chairman informed the Members that there was no qualification, observation or comment or any adverse remark in the Statutory Auditors' Report of the Company for the financial year ended on 31st March, 2020.

He further informed the meeting that the Report of the Secretarial Auditor also do not contain any qualification, observation or adverse remark.

6. Voting: The Chairman informed the Meeting that in compliance with the provisions of Section 108 of the Act read with the relevant Rules of the Act and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of e-voting. The Company had engaged the Services of Central Depository Services (India) Limited (CDSL) for providing remote e-voting and e-voting facilities. The e-voting period commenced on

A.K. Kothari



Tuesday, 11th August, 2020 at 9.00 a.m. and ended on Thursday, 13th August, 2020 at 5.00 p.m.

The Chairman informed the Meeting that the Company had appointed CS Deepak Kumar Khaitan (FCS 5615), Practising Company Secretary, as Scrutinizer, for ensuring that voting was carried out in a fair and transparent manner and to submit the Scrutinizer's Report.

The Chairman briefly covered the items of business before the Annual General Meeting.

The Chairman briefed the meeting that no request for being a Speaker in order to express their views/ask questions in the 86th Annual General Meeting was received by the Company from its members within the stipulated period of 15 days prior to this 86th Annual General Meeting.

Thereafter the Chairman informed that those who have not cast their votes by remote e- voting may avail the facility of e-voting at the Annual General Meeting held through VC/OAVM Facilities.

The Chairman read out all the Resolutions as detailed in the Notice dated 30th June, 2020.

7. Voting Results: The Scrutinizer's Report dated 14th August, 2020, inter alia, containing the Results of the remote e-voting and e-voting at the Annual General Meeting (ANNUAL GENERAL MEETING) venue was presented to Mr. D. Karmakar, Company Secretary who was duly authorized by the Chairman, according to which all the Resolutions set in the Notice dated 30th June, 2020, were approved by requisite majorities. The Results were declared on 14th August, 2020 by Mr. D. Karmakar, Company Secretary and posted on the website of the Company, Central Depository Services (India) Limited and were also sent to the Stock Exchanges immediately after the declaration of the results.

The Results of the voting on the resolutions set out in the Notice dated 30th June, 2020 are as follows:



ORDINARY BUSINESSES :

- i) Financial Statement of the Company for the Financial Year Ended on 31st March, 2020 and Accounts thereon:

Item no. 1 of the Notice - Ordinary Resolution:

“RESOLVED THAT Audited Balance Sheet of the Company as on 31st March, 2020 and Profit and Loss Account and Cash Flow Statement for the year ended on that date and Consolidated Financial Statements for the said financial year along with the Directors’ Report, Independent Auditors’ Report and Corporate Governance Report thereon, now tabled before the Meeting be approved and adopted.”

Particulars	In terms of No. of Shares	Percentage out of valid votes cast
Votes cast in favour of the proposed resolution		
By Remote e-voting	1,46,76,259	
By e-voting at the Meeting	0	
Sub total (A)	1,46,76,259	99.95
Votes cast against the proposed resolution		
By Remote e-voting	5,546	0.04
By e-voting at the Meeting	1,279	0.01
Sub total (B)	6,825	0.05
TOTAL (A) + (B)	1,46,83,084	100
Result	Carried by requisite majority	

- ii) Re-appointment of Mr. Mahesh Sodhani as Director:

Item no. 2 of the Notice - Ordinary Resolution:

“RESOLVED THAT Mr. Mahesh Sodhani (DIN: 02100322), a Director, who retires by rotation and being eligible offers himself for re-appointment, be and he is hereby re-appointed as Director of the Company.”

Particulars	In terms of No. of Shares	Percentage out of valid votes cast
Votes cast in favour of the proposed resolution		
By Remote e-voting	1,46,76,263	
By e-voting at the Meeting	0	
Sub total (A)	1,46,76,263	99.95
Votes cast against the proposed resolution		
By Remote e-voting	5,542	0.04
By e-voting at the Meeting	1,279	0.01
Sub total (B)	6,821	0.05
TOTAL (A) + (B)	1,46,83,084	100
Result	Carried by requisite majority	

iii) Appointment of Statutory Auditor:

Item no. 3 of the Notice - Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Messrs JKVS & Co., Chartered Accountants, Kolkata, (Firm Registration No. 318086E), be and is hereby appointed as the Auditor of the Company, to hold office for 5 (Five) consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 91st Annual General Meeting of the Company to be held in the calendar year 2025 and that the Board of Directors be and is hereby authorized to fix such remuneration, as may be recommended by the Audit Committee in consultation with the Auditor, plus reimbursement of out-of-pocket expenses actually incurred by the Auditor at the time of performing their duties.”

Particulars	In terms of No. of Shares	Percentage out of valid votes cast
Votes cast in favour of the proposed resolution		
By Remote e-voting	1,46,76,263	
By e-voting at the Meeting	0	
Sub total (A)	1,46,76,263	99.95
Votes cast against the		


K. Kothari

proposed resolution		
By Remote e-voting	5,542	0.04
By e-voting at the Meeting	1,279	0.01
Sub total (B)	6,821	0.05
TOTAL (A) + (B)	1,46,83,084	100
Result	Carried by requisite majority	

SPECIAL BUSINESSES:

iv) Approval of the Remuneration of the Cost Auditors:

Item no. 4 of the Notice - Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable Rules, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Tea and Textile Divisions of the Company for the financial year ending on 31st March, 2021, be paid the remuneration as set out in the statement annexed to the Notice convening this 86th Annual General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard.”

Particulars	In terms of No. of Shares	Percentage out of valid votes cast
Votes cast in favour of the proposed resolution		
By Remote e-voting	1,46,76,263	
By e-voting at the Meeting	0	
Sub total (A)	1,46,76,263	99.95
Votes cast against the proposed resolution		
By Remote e-voting	5,542	0.04
By e-voting at the Meeting	1,279	0.01
Sub total (B)	6,821	0.05

A. K. Kothari



TOTAL (A) + (B)	1,46,83,084	100
Result	Carried by requisite majority	


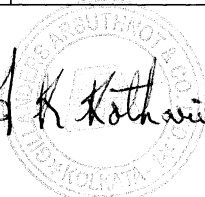
- v) Approval of the Redeemable Non-Convertible Debentures on Private Placement basis:

Item no. 5 of the Notice - Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and the Regulations / Guidelines, if any, prescribed by any relevant authority from time to time, to the extent applicable [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and subject to the provisions of the Articles of Associations of the Company, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series /tranches, aggregating up to Rs. 100 crores (Rupees One hundred crores), on private placement, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, the consideration for the issue, utilization of the issue proceeds, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard.”

Particulars	In terms of No. of Shares	Percentage out of valid votes cast
Votes cast in favour of the proposed resolution		
By Remote e-voting	1,46,76,259	
By e-voting at the Meeting	0	
Sub total (A)	1,46,76,259	99.95
Votes cast against the		

proposed resolution		
By Remote e-voting	5,546	0.04
By e-voting at the Meeting	1,279	0.01
Sub total (B)	6,825	0.05
TOTAL (A) + (B)	1,46,83,084	100
Result	Carried by requisite majority	

8. Vote of Thanks: The 86th Annual General Meeting of the Company concluded at 10-32 A.M. with a vote of thanks to the Chair.

Place: Kolkata

A K Kothari
CHAIRMAN
 10/9/2020
