



REF: GTL/SE/AGM/2019-20/020

September 26, 2019

Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai 400 001.	Corporate Communication Department National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
(BSE Code: 500160 NSE Symbol: GTL ISIN: INE043A01012)	

Dear Sir/s,

**Sub: Proceedings of the 31<sup>st</sup> Annual General Meeting held on September 25, 2019.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) read with Para A of Part A of Schedule III to the Listing Regulations, we enclose proceedings of the 31<sup>st</sup> Annual General Meeting of the Members of the Company held on Wednesday, September 25, 2019 at Navi Mumbai for your record.

Thanking you,

Yours truly,  
For GTL Limited

Pratik R. Toprani  
Company Secretary &  
Compliance Officer

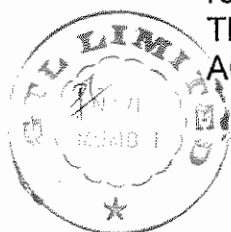
Sunil S. Valavalkar  
Whole-time Director

Encl. as above

*Note: This letter is submitted electronically with BSE & NSE through their respective web-portals*

**PROCEEDINGS AT THE THIRTY FIRST ANNUAL GENERAL MEETING (AGM) OF THE COMPANY HELD ON WEDNESDAY, SEPTEMBER 25, 2019, AT 11.00 A.M. AT MARATHI SAHITYA, SANSKRITI & KALA MANDAL, SAHITYA MANDIR HALL, NEAR NAVI MUMBAI SPORTS ASSOCIATION, SECTOR 6, VASHI, NAVI MUMBAI 400 703.**

1. The Chairman of the Company took the Chair.
2. The Chairman announced that since the required quorum was present, he was calling the meeting to order.
3. With the permission of the members present, the Chairman took the Notice of the meeting as read. He also announced that the Register of Directors' and Key Managerial Personnel and their Shareholding, Register of contracts, Proxy Register, if any, and other statutory registers / records *inter-alia* the Auditors' Report and Secretarial Auditors' Report as required under the Companies Act, 2013, were produced at the meeting and the same shall remain open and accessible during the continuance of the meeting for any person having the right to inspect the same.
4. The Chairman, thereafter, requested Mr. Pratik Toprani – Company Secretary to read Auditors' Report. As the Members requested Mr. Toprani not to read the whole report, Mr. Toprani read the qualified opinion and emphasis of matters stated in the Auditors' Report and the concluding portion.
5. The Chairman then informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting facility to its members in respect of all businesses to be transacted at the 31<sup>st</sup> AGM from 09:00 AM on Sunday, September 22, 2019 up to 05:00 PM on Tuesday, September 24, 2019, in proportion to their shareholding as on cut-off date of September 19, 2019. He also informed that Mr. Virendra G. Bhatt, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process in a fair and transparent manner.
6. The Chairman further informed the Members that such Members who did not vote earlier through remote electronic voting means could now vote through the e-voting process to be conducted at the AGM venue as per the requirements of the Companies Act, 2013 and the Rules made thereunder. Thereafter he informed that, after conclusion of electronic voting at the AGM, the scrutinizer will unblock the votes cast through Remote e-voting

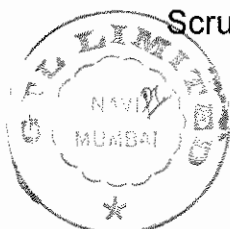


and e-voting at the AGM venue in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than three days of conclusion of the meeting. Immediately after submission of the consolidated Scrutinizer's Report, the Results on all resolutions shall be declared, which will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolutions.

7. The Chairman, thereafter, took up the Item Nos. 1 to 5 of the businesses as detailed in the Notice dated August 14, 2019 convening the 31<sup>st</sup> AGM for transaction and invited queries from Members on Audited Financial Statements and related matters. Accordingly 1 Member raised a query. The Chairman then suitably replied / clarified query.
8. The Chairman then informed the Members that since the e-voting was mandatory and as the Company has already made the said facility available to the members for all the resolutions being transacted in the AGM, there was no requirement for the members for proposing or seconding each resolution.
9. The Chairman then ordered poll to be taken and requested the members those who have not voted earlier through Remote e-voting means, to cast their vote electronically at the AGM venue and requested Company Secretariat staff for directing the members to the specified area in the lobby of the hall where the Company had made the necessary arrangements for electronic voting.
10. After voting by the members, the Chairman thanked the Members present and declared the conclusion of the meeting.

After conclusion of AGM, the Scrutinizer counted the votes cast at the meeting and thereafter unblocked the votes cast through remote e-voting in presence of two witnesses not in the employment of the company. Accordingly, the Scrutinizer submitted a consolidated Scrutinizer Report of the total votes cast in favour or against, if any on all resolutions to the authorized person.

Based on the Scrutinizer's Report, the Voting Results (Remote e-voting & e-voting at the AGM venue) were intimated to the Stock Exchanges in the format prescribed under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on September 25, 2019 and the same were uploaded on the website of the Agency appointed for conducting e-voting i.e. Central Depository Services (India) Limited as well as on the website of the Company i.e. [www.gtllimited.com](http://www.gtllimited.com). As per the Scrutinizer's Report, all resolutions (Ordinary/Special) embodied in the Notice of



Annual General Meeting dated August 14, 2019 were passed with requisite majority. A summation of the results is furnished below:

Sr. No.	Particulars	Type of Resolution	Votes cast in favour		Votes cast Against	
			No.	%	No.	%
<b>ORDINARY BUSINESS</b>						
1.	To consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.	Ordinary	56727142	99.4528	312144	0.5472
2.	To appoint Mr. Sunil Valavalkar (DIN:01799698) as a Director of the Company, who retires by rotation and being eligible, offers himself, for re-appointment	Ordinary	57036990	99.9960	2296	0.0040
<b>SPECIAL BUSINESS</b>						
3.	To re-appoint Mr. D.S. Gunasingh (DIN:02081210) as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years commencing from September 16, 2019 to September 15, 2024	Special	56724847	99.4487	314439	0.5513
4.	To re-appoint Mr. Navin J. Kripalani (DIN:05159768) as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years commencing from September 16, 2019 to September 15, 2024.	Special	56724847	99.4487	314439	0.5513
5.	To keep the Register of Members and other registers/records of the Company maintained under Section 88 of the Act and copies of the Annual returns filed under Section 92 of the Act at the office of Registrar & Share Transfer Agent instead of Registered office of the Company	Special	57039235	99.999	51	0.0001

For GTL Limited

*Pratik R. Toprani*



**Pratik R. Toprani**  
Company Secretary & Compliance Officer