

**GANGOTRI TEXTILES LIMITED**  
**TWENTY THIRD ANNUAL GENERAL MEETING**  
**12-9-2012 - WEDNESDAY**

Proceedings of the Twenty Third Annual General Meeting of M/S.Gangotri Textiles Limited held on Wednesday, the 12<sup>th</sup> day of September, 2012 at 3.30 P.M at A.R.Patel Hall, Coimbatore Gujarat Samaj, 662 Mettupalayam Road, Post Box No 1164, R.S.Puram, Coimbatore – 641 002

Members present : 49 Proxies present : 13

Directors' Present : 1) Sri. Manoj Kumar Tibrewal – Managing Director  
2) Sri. Mohanlal Tibrewal – Executive Director  
3) Sri. Ullas R Sanghvi – Director & Chairman of Audit Committee.

Sri. Ullas R Sanghvi, Director elected Sri.Manoj Kumar Tibrewal to be the Chairman of the meeting and he presided. Before the commencement of the meeting, the Chairman introduced the Directors present on the dias.

Then the Chairman informed the members present that the Register of Directors' Shareholding maintained under section 307 of the Companies Act, 1956 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 – 31-3-2012**

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, 2012, the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2012 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,2012 was read at the meeting.

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The Chairman informed that before the resolution is put to vote, 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 queries / clarification from any shareholder.

The Chairman then proposed the following resolution.

RESOLVED that the Directors' Report, the Balance Sheet as 31<sup>st</sup> March, 2012 and the Profit & Loss Account for the period ended 31<sup>st</sup> March, 2012 and the Auditors

Report thereon be and the same are hereby received and having been considered be approved and adopted.

The above resolution was seconded by Sri. K.S. Balasubramanian

The resolution was then put to vote by show of hands and was declared carried unanimously.

## **2. DIRECTOR RETIRING BY ROTATION – MR ULLAS R SANGHVI**

Proposed by : Sri.Aswin C

Seconded by : Sri. Sitaram Tibrewal

RESOLVED that Sri.Ullas R Sanghvi be and is hereby appointed as a Director of the company liable to retire by rotation.

Then the resolution was then put to vote by show of hands and was declared carried unanimously.

## **3. APPOINTMENT OF AUDITORS**

Proposed by : Sri. Gopal Maskara

Seconded by : SRI. T.Suresh Kumar

RESOLVED that M/S. Thakker & Sanghani, Chartered Accountants, Coimbatore the retiring Auditors of the Company be and are hereby appointed as the Auditors of the Company to hold office as Auditors of the Company from the conclusion of this

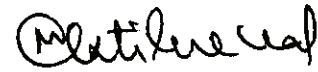
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Annual General Meeting till the conclusion of the next Annual General Meeting on such a remuneration as may be determined by the Board of Directors in consultation with the said Auditors.

Then the resolution was then put to vote by show of hands and was declared carried unanimously.

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.



**CHAIRMAN**

13-9-2012