

GTL LIMITED

**PROCEEDINGS AT THE TWENTY – FIFTH ANNUAL GENERAL MEETING OF
THE COMPANY HELD ON TUESDAY, SEPTEMBER 17, 2013, AT 10.30 A.M AT
VISHNUDAS BHAVE NATYAGRUHA, VASHI, NAVI MUMBAI, 400 703.**

1. Chairman of the Company took the Chair.
2. Chairman announced that 89 members in person and 19 members through proxy were present and called the meeting to order.
3. With the permission of the members present, the Notice of the Meeting and the Directors' Report were taken as read. The Chairman also informed the meeting that Register of Directors Shareholding and other statutory registers / records as required under the Companies Act, 1956 were kept open for inspection.
4. At the request of the Chairman, Mr. Vidyadhar Apte - Company Secretary, read the Auditors' Report.
5. The Chairman then requested the members present to raise queries on Audited Accounts and other related matters. Accordingly, 17 Shareholders raised various queries and the Chairman suitably replied the same.
6. The Chairman, thereafter, took up items listed in the Notice one by one for transaction.

i. **Adoption of Audited Accounts for the Financial Year ended March 31, 2013 and the Reports of Board of Directors and Auditors thereon:**

Proposed by: Mr. Zahur Maniar
Seconded by: Mr. Anilkumar Parekh

Resolution was carried unanimously on show of hands as an Ordinary Resolution.

ii. **Appointment of Prof. Shamkant B. Navathe as a Director of the Company who retires by rotation and being eligible, offers himself for re-appointment:**

Proposed by : Mr. Rohinton F. Batiwala
Seconded by: Mr. Naresh Kachalia

Resolution was carried unanimously on show of hands as an Ordinary Resolution.



- iii. **Appointment of M/s. Godbole Bhawe & Co., Chartered Accountants, Mumbai and M/s. Yeolekar & Associates, Chartered Accountants, Mumbai, as Joint Auditors of the Company to hold office from conclusion of this AGM till conclusion of the next AGM:**

Proposed by : Mr. Yusuf Rangwala
Seconded by : Mr. Bharat Shah

Resolution was carried unanimously on show of hands as a Special Resolution.

- iv. **Non filling-up of vacancy caused by retirement of Mr. Sukanta Kumar Roy - Director who did not seek re-appointment:**

Proposed by : Mrs. C. Mascarenhas
Seconded by : Mrs. Smita Shah

Resolution was carried unanimously on show of hands as an Ordinary Resolution.

- v. **Appointment of Mr. Arun Prabhukhanolkar as a Director of the Company:**

Proposed by : Mrs. Shobhana Mehta
Seconded by : Mr. Bimal Kumar Agarwal

Resolution was carried unanimously on show of hands as an Ordinary Resolution.

- vi. **Appointment of Mr. Arun Prabhukhanolkar as a Whole-time Director of the Company:**

Proposed by : Mr. Dinesh Bhatia
Seconded by : Mr. Ronald Fernandes

Resolution was carried unanimously on show of hands as a Special Resolution.

- vii. **Re-appointment of Mr. Manoj G. Tirodkar as the Chairman & Managing Director of the Company:**

Proposed by : Mr. Anilkumar Parekh
Seconded by : Mr. Bharat Shah

Resolution was carried unanimously on show of hands as a Special Resolution.



viii. **Substitution of the words describing Relevant date appearing in point (a) of the second paragraph of Resolution no. 11 passed at the 24th Annual General meeting:**

Proposed by : Mr. Dharmesh Gosalia
Seconded by : Mrs. Shakuntla Mahajan

Resolution was carried unanimously on show of hands as a Special Resolution.

ix. **Ratification of the decision of the Board cancelling all outstanding and unvested warrants with the employees under earlier ESOP Schemes :**

Proposed by : Mrs. Smita Shah
Seconded by : Mrs. Homayun Pouredehi

Resolution was carried unanimously on show of hands as a Special Resolution.

Mrs. Shobhana Mehta shareholder proposed a Vote of Thanks to the chair and the meeting was concluded thereafter.

For GTL Limited



Vidyadhar A. Apte
Company Secretary