

GCL/BSE/OCT-14/1

October, 2, 2014

The Secretary,
Bombay Stock Exchange,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 40001.

Sub: Outcomes of the 22nd Annual General Meeting of the Company

Dear Sir,

Pursuant to clause 31 of the Listing Agreement, we reproduce below the proceeding of the 22nd Annual General Meeting of the Company held on Tuesday, 30th September 2014 at 11.00 a.m. at the registered office of the Company at plot no. 488/489 At & Po Tundav, Tal. Savli, Baroda Savli Road, Dist. Baroda.

At the aforesaid time, the requisite quorum being present, the Chairman, Mr Kiran Shah took the chair and commenced the proceedings of the meetings.

He informed the members that the Companies Act, 2013 had come into effect from 1st April, 2014 and has brought about several changes in the procedure for conduct of the Annual General Meeting including changes in the voting procedure.

The chairman informed that considering all the statutory requirements, both under the Companies Act, 2013 and Listing Agreement, the Company had decided to follow a process that ensured larger participation and also provided equal opportunity to all members in the voting process at the AGM.

He further stated that the Company had provided newly introduced e voting facility to the members entitled to cast their votes at the AGM through electronic voting platform of CDSL, as per the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. The Company had also provided



Assent/ Dissent form alongwith the AGM notice to enable those shareholders who did not have access to e voting facility for voting at the 22nd AGM.

He further added that Mr. Sudir Arya, a Practising Company Secretary was appointed as Scrutinizer for the purpose of independently conducting and scrutinizing e voting process and assent/ dissent forms received from the member in a fair and transparent manner.

He further stated that the 5th September, 2014 was kept as a cut off date to determine the entitlement of the shareholders for the aforesaid e voting and voting through assent / dissent form. The said e voting took place between 24th September, 2014 to 26th September, 2014 using the CDSL e voting platform. The Assent/ dissent form and the voting through the electronic mode was considered by the Scrutinizer Mr. Sudhir Arya, a practising Company Secretary. The proceeding of the 22nd Annual General Meeting is outlined below :

ORDINARY BUSINESS :

Item no. 1 : Adoption of Annual Accounts for the year ended 31st march, 2014 :

The Audited Profit & Loss Account for the period ended 31st March 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon, were adopted by the shareholders.

Item no. 2 : Appointment of Kiran shah as a Director

Shri Kiran Shah, Director of the Company who retired by rotation and was re-appointed as a Director of the Company.

Item no. 3 : Re Appointment of Statutory Auditor :

M/s. V.K Shastri & Co, Chartered Accountants, the retiring Auditors of the Company, were re-appointed as Statutory Auditors of the Company pursuant to Sec. 139 of the Companies Act, 2013 to hold office for a term of three years from the conclusion of this 22nd Annual General Meeting until the conclusion of the 25th Annual General Meeting on such remuneration as may be determined by the Audit Committee of the Board of Directors



SPECIAL BUSINESS :

Item no. 4 Appointment of Mr. Nitin J Thakkar as independent Director

Shri. Nitin J Thakkar were re appointed as an independent Director of the Company for a term of two years from the conclusion of this meeting till the conclusion of the 24th Annual General Meeting of the Company.

Item no. 5 Appointment of Mr. Dinesh Kamdar as independent Director

Shri. Dinesh Kamdar were re appointed as an independent Director of the Company for a term of two years from the conclusion of this meeting till the conclusion of the 24th Annual General Meeting of the Company.

Item no. 6 Appointment of Mr. Uday P Madhwani as independent Director

Shri. Uday P Madhwani were re appointed as an independent Director of the Company for a term of two years from the conclusion of this meeting till the conclusion of the 24th Annual General Meeting of the Company.

Item no. 7 Approval to related party transactions

The approval under Sec. 188 of the Companies Act, 2013 has been accorded for entering into related party transactions viz., M/s G K Roaclines to the extent of Rs. 300 Lacs.

Item no. 8 Approval to the borrow money in excess of the paid up capital and free reserves of the company

Approval under Sec. 180(1)(C) of the Companies Act, 2013 has been accorded to borrow monies in excess of the paid up capital and free reserves of the Company but limited to Rs. 45 Crores.



Item no. 9 Approval to Sell, charge, mortgage the movable and immovable properties of the company :

Approval of member is accorded pursuant to Sec. 180(1)(a) of the Companies Act, 2013 to sell, lease, charge, mortgage or otherwise dispose of all or any of the movable and immovable properties/ undertaking of the Company to secure the repayment of the fund based /non fund based facilities availed by the Company for a sum of not exceeding Rs. 45 crores.

Please take note of the aforesaid proceedings of the Annual General Meeting of the Company.

Thanking you,

Yours Faithfully,

For Gujarat Containers Limited


Compliance Officer

