



REF: GTL/CS-SE/2016-17/016

September 22, 2016

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| The Secretary BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai 400 023. | The Secretary National Stock Exchange of India Ltd. Exchange Plaza, 5th 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,

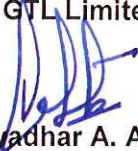
Sub: Proceedings of the 28th Annual General Meeting held on September 21, 2016.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) read with Part A of Schedule III of the Listing Regulations, we enclose proceedings of the 28th Annual General Meeting of the Members of the Company held on Wednesday, September 21, 2016 at Navi Mumbai for your record.

Please acknowledge receipt.

Thanking you,

Yours truly,
For GTL Limited


Vidyadhar A. Apte
Company Secretary


Milind Bapat
Chief Financial Officer

Encl. as above.

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

**PROCEEDINGS AT THE TWENTY – EIGHTH ANNUAL GENERAL MEETING
(AGM) OF THE COMPANY HELD ON WEDNESDAY, SEPTEMBER 21, 2016,
AT 11.00 A.M AT VISHNUDAS BHAVE NATYAGRUHA, SECTOR 16-A,
VASHI, NAVI MUMBAI 400703.**

1. The Chairman of the Company took the Chair.
2. The Chairman announced that 72 members in person were present and called 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* Joint 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. Vidyadhar A. Apte – Company Secretary to read the Joint Auditors' Report. Mr. Apte read the Joint Auditors Report, particularly the observations / emphasis of matters stated in the Auditors' Report.
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 e-voting facility to its members in respect of all businesses to be transacted at the 28th AGM from 09:00 AM on Sunday, September 18, 2016 up to 05:00 PM on Tuesday, September 20, 2016, in proportion to their shareholding as on cut-off date of September 14, 2016. 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 and that the said scrutinizer.
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. After the 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 4 of the businesses as detailed in the Notice dated April 28, 2016 convening the 28th AGM for transaction and invited queries from Members on Audited Financial Statements and related matters. Accordingly 10 Members raised various queries and the Chairman suitably replied / clarified all the queries to the satisfaction of the Members.
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. The Chairman thanked the Members present and with vote of thanks to Chair, the Chairman concluded the Meeting.
11. 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 22, 2016 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. A summation of the results is furnished below:



| Sr. No. | Particulars | Type of Resolution | Votes cast in favour | | votes Cast Against | |
|---------------------------------|---|--------------------|----------------------|-------|--------------------|------|
| | | | No. | % | No. | % |
| <u>ORDINARY BUSINESS</u> | | | | | | |
| 1. | Adoption of Audited Financial Statements for the year ended March 31, 2016 on standalone and consolidated basis and the Reports of the Board of Directors and Auditors thereon. | Ordinary | 7,13,91,797 | 99.99 | 18 | 0.01 |
| 2. | Appointment of Mr. Manoj G. Tirodkar as a Director, who retires by rotation and is eligible for reappointment. | Ordinary | 7,13,91,797 | 99.99 | 18 | 0.01 |
| 3. | Ratification of appointment of M/s. Godbole Bhawe & Co., Chartered Accountants and M/s. Yeolekar & Associates, Chartered Accountants as Joint Auditors and fixing their remuneration. | Ordinary | 7,13,91,797 | 99.99 | 18 | 0.01 |
| <u>SPECIAL BUSINESS</u> | | | | | | |
| 4. | Approval for selling / disposing of the Company's shareholding in its subsidiary company(ies), whether material or not, held either directly or through the Company's subsidiary(ies) and / or selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the subsidiary company(ies), whether material subsidiary or not. | Special | 7,13,89,565 | 99.99 | 2,250 | 0.01 |

For GTL Limited



Vidyadhar A. Apte
Company Secretary & Compliance Officer

