

**GANGOTRI TEXTILES LIMITED**  
**TWENTY EIGHTH ANNUAL GENERAL MEETING**  
**25-9-2017 - MONDAY**

Proceedings of the Twenty Eighth Annual General Meeting of M/S.Gangotri Textiles Limited held on Monday, the 25<sup>th</sup> day of September, 2017 at 3.30 P.M at Mini Air-conditioned Hall, Rajasthani Sangh , D.B.Road, R.S.Puram, Coimbatore – 641 002

Members present : 33

Directors' Present : 1) Sri. Manoj Kumar Tibrewal – Managing Director  
2) Sri. Mohanlal Tibrewa – Executive Director  
3) Sri. N.Venkatesan -- Independent Director & Chairman  
of the Audit Committee

Sri.Manoj Kumar Tibrewal was elected to be the Chairman of the meeting and he presided. Before the commencement of the meeting, the Chairman introduced the Director present on the dais.

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 – 31-3-2017**

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, 2017, the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2017 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,2017 was read at the meeting.

During the year under review, the company has effected only Trading activities to meet out the day-to-day administrative expenses. Even that too , we find it very difficult to carry out in view of the stiff competition in the market. As you are all aware that the Lenders have sold the entire assets of the company and adjusted the sale proceeds against the loan due from the company. Even after adjusting the sale proceeds , there remains huge amount to be settled by the company . Now, the company has zero assets on hand with huge liability.

Then the Chairman informed that 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 clarification sought by any Member.

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Then the Chairman announced that The Companies Act, 2013 stipulates that each and every Shareholder shall be provided facility to exercise their right to vote at the Annual General Meeting and the company has complied with the provision. The shareholders were given option to cast their vote through e-voting the details of which were already sent along with the Annual Report.

The Shareholders are also given an opportunity of casting their vote through Ballot Papers being provided at this venue for those who have not opted e-voting .

The company has appointed Mr. B.Krishnamoorthi as the Scrutinizer to process the above and declare results. The Scrutinizer will furnish the e-voting results after this meeting. The Scrutinizer Report will be placed on Company's Website within 2 days after this meeting.

REPORT OF SCRUTINIZER

Particulars		For			Against		
Resolution	Mode	No of Members	No of Votes	%	No of Members	No of Votes	%
Adoption of Report of Directors, Profit & Loss Account for the year ended 21-3-2017 and the Balance Sheet as at that date and the Auditors Report thereon.	E-voting	3	1770	96.721	1	60	3.279
	Ballot Form At the AGM	20	5813499	100.000	0	0	0.000
	<b>Total</b>	<b>23</b>	<b>5815269</b>	<b>99.999</b>	<b>1</b>	<b>60</b>	<b>0.001</b>
To ratify the appointment Of M/s M.Gangadharan & Co , Chartered Accountants, Coimbatore ( Firm Registration No 08815) as Statutory Auditors of the Company	E-voting	3	762	41.639	1	1068	58.361
	Ballot Form At the AGM	20	5813499	100.000	0	0	0.000
	<b>Total</b>	<b>23</b>	<b>5814261</b>	<b>99.982</b>	<b>1</b>	<b>1068</b>	<b>0.018</b>
Appointment of Sri A.R.Muralidharan ( DIN 07087606) as an Independent Director for a period of five years.	E-voting	3	762	41.639	1	1068	58.361
	Ballot Form At the AGM	20	5813499	100.000	0	0	0.000
	<b>Total</b>	<b>23</b>	<b>5814261</b>	<b>99.982</b>	<b>1</b>	<b>1068</b>	<b>0.018</b>
Re-appointment Sri. Manoj Kumar Tibrewal as Managing Director of the Company for a period of five years and to fix remuneration for a period of three years.	E-voting	2	702	38.361	2	1128	61.639
	Ballot Form At the AGM	20	5813499	100.000	0	0	0.000
	<b>Total</b>	<b>22</b>	<b>5814201</b>	<b>99.981</b>	<b>2</b>	<b>1128</b>	<b>0.019</b>

Before the conclusion of the meeting, few Shareholders said that the company, with no manufacturing activities taking place and there is no source of income, is spending huge amount for the statutory compliances with Stock Exchanges and Registrar of Companies which is not warranted at this juncture. They requested the Chairman to bring out a suitable resolution for voluntary winding –up of the company before the Board of Directors at their ensuing Board Meeting and to take immediate action to de-list the shares with the Stock Exchanges.

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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 at 4.35 pm.

27-9-2017



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**CHAIRMAN**