

# GEM SPINNERS INDIA LTD

78, CATHEDRAL ROAD, CHENNAI - 600 086, INDIA  
CIN No.L17111TN1990PLC019791

Tel : 91 44 28115190  
Fax : 91 44 28114304, 28117338  
Website: [www.gemspin.com](http://www.gemspin.com)  
E-mail : [sales@gemspin.com](mailto:sales@gemspin.com)  
[purchase@gemspin.com](mailto:purchase@gemspin.com)  
[accounts@gemspin.com](mailto:accounts@gemspin.com)

4<sup>th</sup> December 2017

THE BOMBAY STOCK EXCHANGE LTD  
DEPT. OF CORPORATE SERVICES  
FLOOR NO.25, P.J.TOWERS  
DALAL STREET, FORT  
MUMBAI 400 001

Dear Sir

We are enclosing herewith Proceedings of the Annual General Meeting held on 30<sup>th</sup> November 2017 at our Registered Office for your reference and records.

Thanking you,

Yours faithfully  
For GEM SPINNERS INDIA LTD

*A.Vani*

A.Vani  
Company Secretary

Encl : as above



**GEM SPINNERS INDIA LIMITED**

**PROCEEDINGS OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF  
THE MEMBERS OF THE COMPANY HELD ON 30<sup>TH</sup> NOVEMBER 2017 AT 10.30  
A.M. AT REGISTERED OFFICE AT NO.14, MANAGALAM VILLAGE,  
MADURANTHAGAM TALUK, KANCHEEPURAM DISTRICT, TAMILNADU 603 117.**

=====

**DIRECTORS PRESENT :**

Sri.R.Veeramani - Managing Director

Sri.S.Gopal - Director

Smt.Poorana Juliet - Director

On Invitation:

Sri.S.Vimalesh - Auditors Representative

Members present in Person - 31 (Thirty one) representing 22562414 equity shares

And

Members Present in Proxy - Nil

Sri.R.Veeramani was unanimously elected as the Chairman for this meeting and he then occupied the Chair and conducted the proceedings of the General Meeting.

1. The Chairman declared that the requisite quorum was present at the meeting and the meeting was in order to commence the official business.
2. The Chairman announced that the registers as per the statutory requirements were kept open for inspection by the members.
3. The Notice convening the 27<sup>th</sup> Annual General Meeting together with the explanatory statement was taken as read with the unanimous consent of the Members present.
4. The Chairman introduced the other members of the Board who were present at the meeting to the Members.
5. The Chairman read out the Auditor's Report dated 18.05.2017 to the Members. The annexure to the Auditor's Report was taken as read with the unanimous consent of the Members present.

: 2 :

6. Thereafter, the Chairman read out his Statement to the Members, copies of which were distributed to the Members present at the meeting.

7. The Chairman then took up the business mentioned in the notice in seriatim.

**ORDINARY BUSINESS :**

**ITEM NO.1 : Adoption of the Audited Statements of Account and the Reports of Directors and the Auditors for the year ended 31.03.2017.**

Sri. G.R.Ilamathy (Folio No.38721) a member proposed the following resolution as an ordinary resolution.

Resolved that the Balance Sheet as at 31<sup>st</sup> March 2017, Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

Sri.U.Sivadasan (Folio No.44947) a member seconded the same.

The Chairman invited the members who desired additional information / clarification on accounts, to come forward with their queries. Therefore, some of the members sought clarification, raised queries and spoke on other related issues.

Sri.R.Veeramani, Chairman of the Meeting answered all the queries raised by the members present.

The resolution was then put to vote on a show of hand. The Chairman declared the resolution as passed.

**ITEM NO.2 :**

**Reappointment of Sri.S.Gopal as Director who retires by rotation.**

Mrs.S.Chellammal (Folio No.8395) a member proposed the following resolution as an Ordinary Resolution.

Resolved that pursuant to Section 152(6) of the Companies Act, 2013, Sri.S.Gopal (holding DIN No.06448007) be and is hereby reappointed as a Director of the Company and shall continue till the expiry of the period of his tenure, as per his original terms of appointment, on the same terms and conditions, mentioned therein.

Resolved Further that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Mr.K.E.Kesavan (Folio No.19289) a member seconded the same.

The resolution was then put to vote on a show of hands. The Chairman declared the resolution as passed unanimously.



### ITEM NO.3

#### **Appointment of Auditors :**

Mr.S.Bhashyam (Folio No.65210) a member proposed the following resolution as an Ordinary Resolution.

Resolved that pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder, as amended from time to time pursuant to the proposal of the audit committee of the Board and recommendation of the Board M/s.K. Arun Kumar & Associates, Chartered Accountants (Firm Registration No.016215S) be and is hereby appointed as statutory auditors of the Company (in the place of M/s.Vijay Sarathy & Co., Chartered Accountants, the retiring auditors), to hold office for a period of 5 years commencing from the financial year 2017-18, on a remuneration that may be determined by the audit committee in consultation with the auditors and that such remuneration may be paid on a progressive billing basis.

Mr.L.Sabapathy (Folio No.38320) a member seconded the same.

The resolution was then put to vote.

The Chairman declared the resolution as passed unanimously.

### ITEM NO.4

#### **To approve the sale of land at Perumalthangal Village, Chengalpattu Taluk, Kancheepuram District by way of Postal Ballot.**

Mr.A.K.Rahuman (Folio No.34129) proposed the following resolution as Special Resolution.

“RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and other applicable provision, if any, of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) and Postal Ballot Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules made there under (collectively the “Act”), and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, SEBI (LODR) Regulations 2015 and subject to requisite approvals including the approval of all concerned statutory and regulatory authorities & departments, Banks & Financial Institutions, if any, wherever applicable, person or persons, Shareholders through Postal Ballot, and to the extent necessary such other approvals, permissions and sanctions as may be required, Consent of the Company be and is hereby accorded by way of an Special Resolution of the shareholders, to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee thereof authorized for the purpose) for selling and / or transferring and / or disposing off as an undertaking or part thereof or otherwise, any of the immovable including licenses, approvals, and permits of whatsoever nature related to the Company’s property as described under.

Land in Survey No.1A/4A2A, 1A/4A2C1, 1A/4A2D1 aggregating to about 5.00 Acres situated at Perumalthangal Village, Chengalpattu Taluk, Kancheepuram District, Tamilnadu for a consideration not less than Rs.10.00 Crores.

: 4 :

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to deciding the time of such disposal of the said properties and other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the transfer, negotiating and finalising the terms of sale, by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to determine the consideration, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the matter of such sale and / or transfer and / or disposal and to complete the aforesaid transaction(s)”

Mr.B.Krishnakumar (Folio No.20576) a member seconded the same.

The Resolution was then put to vote.

The Chairman declared the resolution as passed unanimously.

Vote of Thanks :

The Chairman thanked the Shareholders for their active participation in the Annual General Meeting.

\*\*\*\*\*