

GANGOTRI TEXTILES LIMITED
TWENTY NINTH ANNUAL GENERAL MEETING
28-9-2018 -FRIDAY

Proceedings of the Twenty Ninth Annual General Meeting of M/S.Gangotri Textiles Limited held on Friday, the 29th day of September, 2018 at 3.30 P.M at Mini Air –conditioned Hall, Rajasthani Sangh , D.B.Road, R.S.Puram, Coimbatore – 641 002

Members present : 31

Directors' Present : 1) Sri. Manoj Kumar Tibrewal – Managing Director
2) Sri. Mohanlal Tibrewal – 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 – 31-3-2018

The Chairman stated that with the permission of the members present, the Financial Statements ie the Balance Sheet as at 31st March, 2018, the Profit & Loss Account for the year ended 31st March, 2018 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 31st March,2018 was read at the meeting.

The Chairman stated that 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.

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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 would 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 financial year ended 31-3-2018 and the Balance Sheet as at that date and the Auditors Report thereon. (Ordinary Resolution)	E-voting	4	2773	100.000	0	0	0
	Ballot Form At the AGM	18	7652013	100.000	0	0	0
	Total	22	76547886	100.000	0	0	0
To ratify the appointment Of M/s M.Gangadharan & Co , Chartered Accountants,Coimbatore,Firm Registration No 08815) (Membership No 024949) as Statutory Auditors of the Company without reatification at every Annual General Meeting) (Ordinary Resolutiion)	E-voting	2	705	25.424	2	2068	74.576
	Ballot Form At the AGM	18	7652013	100.000	0	0	0
	Total	20	7652718	99.973	2	2068	0.027

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.

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.4.15 pm.



CHAIRMAN

1-10-2018