



REF: GTL/CS-SE/2018-19/017

September 28, 2018

<b>The Secretary</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai 400 001.	<b>The Secretary</b> <b>National Stock Exchange of India Ltd.</b> 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 30<sup>th</sup> Annual General Meeting held on September 27, 2018.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) read with Para A of Part A of Schedule III to the Listing Regulations, we enclose proceedings of the 30<sup>th</sup> Annual General Meeting of the Members of the Company held on Thursday, September 27, 2018 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 THIRTIETH ANUAL GENERAL MEETING (AGM) OF THE COMPANY HELD ON THURSDAY, SEPTEMBER 27, 2018, AT 10.30 A.M. AT VISHNUDAS BHAVE NATYAGRUHA, SECTOR 16-A, VASHI, NAVI MUMBAI 400 703.**

1. At the request of the Directors present at the meeting, Mr. D. S. Gunasingh – Independent Director occupied the Chair.
2. The Chairman announced that since the required quorum was present, he 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* the 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 qualifications, observations stated in the Auditors' Report. Mr. Apte read the qualified opinion and 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 remote e-voting facility to its members in respect of all businesses to be transacted at the 30<sup>th</sup> AGM from 09:00 AM on Monday, September 24, 2018 up to 05:00 PM on Wednesday, September 26, 2018, in proportion to their shareholding as on cut-off date of September 21, 2018. 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.



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 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 5 of the businesses as detailed in the Notice dated August 23, 2018 convening the 30<sup>th</sup> AGM for transaction and invited queries from Members on Audited Financial Statements and related matters. Accordingly 4 Members most of whom conveyed about receipt of Annual Report well in time, which is well informative and raised various queries. At the request of the Chairman, Mr. Manoj G. Tirodkar 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 a vote of thanks from Mrs. Celestine E. Mascarenhas, member to Chair, the Chairman concluded the Meeting at 11:10 AM.



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 28, 2018 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](http://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.	%
<b>ORDINARY BUSINESS</b>						
1.	To consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.	Ordinary	73038749	99.8757	90893	0.1243
2.	To Appoint Dr. Mahesh Murlidhar Borase (DIN: 03330328) as a Director of the Company, to fill up the vacancy created by Mr. Manoj G. Tirodkar (DIN: 00298407).	Ordinary	73129236	99.9994	406	0.0006
3.	To Appoint Mr. Sunil Sadanand Valavalkar (DIN: 01799698) as a Whole-time Director of the Company, with effect from December 16, 2017 for a period of three years i.e. up to December 15, 2020.	Special	73038163	99.8749	91479	0.1251
4.	To Re-appoint Mrs. Siddhi Mandar Thakur (DIN: 07142250) as an Independent Director of the Company for a period of five years with effect from April 1, 2018 up to March 31, 2023.	Special	73128610	99.9988	856	0.0012
5.	To enter into and implement appropriate resolution plans and/or settlement proposals with the lenders of the Company, including pursuant to any applicable circulars / guidelines / law (including the Insolvency and Bankruptcy Code, 2016) as may be deemed legally appropriate.	Special	73035223	99.8709	94419	0.1291

For GTL Limited



  
**Vidyadhar A. Apte**  
 Company Secretary & Compliance Officer