

GEM SPINNERS INDIA LTD

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14th September 2018

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

Dear Sirs

We are enclosing herewith Proceedings of the Annual General Meeting held on 12th September 2018 at our Registered Office for your reference and records.

Thanking you

Yours faithfully
For GEM SPINNERS INDIA LTD


A.Vani
Company Secretary



REGD. OFFICE AND FACTORY : 14, MANGALAM VILLAGE, NEAR CHENGALPATTU, TAMILNADU - 603 107, INDIA

GEM SPINNERS INDIA LIMITED

PROCEEDINGS OF TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 12TH SEPTEMBER 2018 AT 10.30 A.M. AT REGISTERED OFFICE AT NO.14, MANAGALAM VILLAGE, MADURANTHAGAM TALUK, KANCHEEPURAM DISTRICT, TAMILNADU 603 107.
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DIRECTORS PRESENT :

Sri.R.Veeramani - Managing Director

Sri.S.Gopal - Director

On Invitation :

Sri.K.Arunkumar - Auditor

Members present in Person - 31 (Thirty one) representing 32732052 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 28th 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 30.05.2018 to the Members. The annexure to the Auditor's Report was taken as read with the unanimous consent of the Members present.

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 31.03.2018.

Sri.U.Sivadasan (Folio No.44947) a member proposed the following resolution as an ordinary resolution.

Resolved that the Balance Sheet as at 31st March 2018, Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

G.R.Ilamathy (Folio No.38721) 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 unanimously.

ITEM NO.2 :

Reappointment of Sri.R.Veeramani (DIN : 00032895) Director who retires by rotation.

Sri.B.Krishnakumar (Folio No.20576) a member proposed the following resolution as an Ordinary Resolution.

Resolved that pursuant to Section 152(6) of the Companies Act, 2013, Sri.R.Veeramani (holding DIN No.00032895) 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

SPECIAL BUSINESS :

Reappointment of Mr.Pushpadant Parisappa Doddanavar (Din No.00960514) as an Independent Director.

Mr.R.Gunasekaran (Folio No.28) a member proposed the following resolution as an Special Resolution.

Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (including any statutory modification(s) or re-enactments thereof, for the time being in force), Mr. **Pushpadant Parisappa Doddanavar (Din No.00960514)**, who was appointed as an independent Director up to 31st March 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is from 1st August 2019 to 31st March 2024 on the Board of the Company.

Mr.L.Sabapathy (Folio No.39320) 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.

Place : Kancheepuram

Date : 12.09.2018