

REF / GTL/ STO.EXC/ 2025

25-7-2025

M/S..Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code No: 521176

Dear Sirs,

Sub : Submission of the proceedings of the 36th Annual General Meeting held
On 25-7-2025 through video conferencing

We are submitting herewith the proceedings of the 36th Annual General Meeting of the company held on 25-7-2025 through video conferencing.

We request you to kindly take the above on your record.

Thanking you.

Yours faithfully,

For **GANGOTRI TEXTILES LIMITED**



AUTHORISED SIGNATORY

GANGOTRI TEXTILES LIMITED
PROCEEDINGS OF 36TH ANNUAL GENERAL MEETING
25-7-2025 –FRIDAY (Through Video Conferencing)

Proceedings of the 36TH Annual General Meeting of M/S.Gangotri Textiles Limited held on Friday, the 25th day of July, 2025 at 10.30 A.M through Video Conferencing.

Members present :

Directors' Present : 1) Sri. Manoj Kumar Tibrewal – Managing Director
2) Sri. N.Venkatesan - Independent Director
(Chairman of the Audit Committee and Nomination & Remuneration Committee)

Both Sri.T.M.Mohanraj ,the erstwhile Statutory Auditor and Sri.M.Gangadaran the newly appointed Statutory Auditor of the Company were also attended the Zoom meeting.

Sri.Manoj Kumar Tibrewal, Managing Director was elected to be the Chairman of the meeting and he presided. The Chairman delivered the welcome address to the shareholders. In his address, he has narrated about the current situation of the company as follows..

During the year under review, the Company has effected zero Turnover. During the year the company has filed Corporate Insolvency Resolution Process (Insolvency Petition) before the Hon'ble National Company Law Tribunal, Chennai on 20-11-2024 vide IBBI Ref No IAAA -1124-006501 dated 20-11-2024. The process has been approved by the Board of Directors in their meeting held on 29.1.2024 and in the Extraordinary General Meeting of the company held on 15-02-2024 , approved by the majority of the share holders..

As stated earlier , the company is no longer a going concern.. The company is facing severe financial crisis . The day-today expenses are still being met by borrowing funds from the Managing Director. Even the Managing Director is not being paid his salary regularly since September.2017. As already stated , the Lenders have sold the entire Assets of the Company and adjusted the proceeds against the loan due from the company. Even after adjusting the entire sale proceeds against the loan , there remains huge amount to be settled by the company. The Company could not pay even the Annual Listing Fee to the Stock Exchanges for five Financial years since 2016-17. In view of non-payment of Annual Listing Fee, the trading of Equity Shares of the Company is suspended.

The Legal issues against the Company were elaborately disclosed in the Annual Report sent to you . The statuesque remains the same. The Income Tax Department has levied penalty of Rs.7,30,48,153 relating to the Assessment year 2012-13. The Company has filed appeal against this demand before the Commissioner of .Income Tax. The Commissioner of Income tax, Coimbatore vide his Order dated 28/09/2016 dismissed the appeal (Appeal No.148/15-16) and Confirmed penalty under section 271(I)(c) amounting to Rs.7,30,48,153. The company fought the case till Supreme Court but lost the case.

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 was no asking for any clarification.

1.FINANCIAL RESULTS – 31-3-2025

The Chairman stated that with the permission of the members present, the Financial Statements ie the Balance Sheet as at 31st March, 2025, the Profit & Loss Account for the year ended 31st March, 2025 and the Directors' Report which have been in the hands of the shareholders for the past few weeks . He request the Members to express their views if any, on the workings of the Company and also seek clarifications on the accounts if they desire so. After discussion, the Profit & Loss Account for the Financial Year ended 31st March, 2025 and the Balance sheet as at that date and Directors thereon have been taken as read.

2. APPOINTMNET OF NEW STATUTORY AUDITOR

The Chairman informed that in the Board Meeting held on 23-5-2025 the company has appointed new Statutory Auditor Sri. M.Gangadaran (Membership No 200/24949) to fill the casual vacancy arised out of the resignation of the erstwhile Statutory Auditor Sri. T.M.Mohanrai (Membership No 020626) who has resigned on 14-5-25 due to his indifferent health.

Then the Chairman announced that 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 company has appointed Mr. B.Krishnamoorthi as the Scrutinizer to process the above and declare results. The Report of the Scrutinizer is made available on the Stock Exchanges Website - a) National Stock Exchange of India Limited (www.nseindia.com) b) Stock Exchange Limited (www. bseindia.com) and c) on the Company's website (Bombay www.gangotirtextiles.co.in)

Then the Chairman thanked the shareholders for their continued support and closed the meeting at 11.30 am.



CHAIRMAN

25-7-2025