

PROCEEDINGS OF THE MEETING OF THE 54TH ANNUAL GENERAL MEETING OF M/S. GTN INDUSTRIES LIMITED HELD ON THURSDAY THE 29TH DAY OF SEPTEMBER, 2016 AT 10.15 A.M. AT THE REGD.OFFICE AT CHITKUL VILLAGE, PATANCHERU MANDAL, MEDAK DISTRICT, T.S. - 502 307.

PRESENT:

- | | | |
|-------------------------|---|---|
| 1. Mr. M.K.Patodia | - | Chairman & Managing Director and Member |
| 2. Mr. M.R.Vikram | - | Independent Director & Member Audit Committee |
| 3. Mr. C R Gang | - | Chief Financial Officer and Member |
| 4. Mr. P.Prabhakara Rao | - | Company Secretary & Compliance Officer & Member |

Members present

- | | | |
|-----------|---|-----|
| In person | - | 42 |
| By proxy | - | NIL |

Proceedings:

1. Mr. P Prabhakara Rao, Company Secretary & Compliance Officer informed the Members that in accordance with the provisions of Article 73 of the Articles of Association of the Company, Mr.M.K.Patodia, Chairman & Managing Director of the Company was requested to take the Chair. Thereafter, the Chairman of the Meeting welcomed the Members to the 54th Annual General Meeting of the Members of the Company.
2. The Chairman declared that the quorum being present the meeting can commence its business as mentioned in the notice dated 24th May, 2016. The Chairman also declared that the Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 of the Companies Act, 2013 was on the table and available for inspection and the original copy of the signed Annual Accounts of the Company for the year ended 31st March, 2016 together with the Reports of the Auditors' and Directors' thereon were placed on the table for inspection by the Shareholders and would remain open and accessible for inspection during the continuance of the Meeting.
3. The Chairman informed that, with the consent of the Members present, the Notice convening the Meeting and the Directors' Report was unanimously taken as read. The Chairman requested the Auditors' to read the Auditors' Report.

Mr. C.P.Ranka, Representative of the Statutory Auditors read out the Independent Auditors' Report on Stand alone Financial Statements consisting of the Balance Sheet of the Company as at 31st March, 2016, the Statement of Profit & Loss Account and the Cash Flow Statement for the year ended 31st March, 2016.

GTN INDUSTRIES LTD


(P. PRABHAKARA RAO)
Company Secretary

Invitation to the Shareholder's queries, if any.,

The Chairman, before informing the results, invited queries, if any, arising out of the Audited Financial Statement of the Company and the Reports of the Auditors' and Directors' thereon. Some of the Shareholders of the Company put forth queries which were answered to their satisfaction by the Chairman.

Result of E-Voting

The Chairman stated that in terms of Section 108 of the Companies Act, 2013 read along with its relevant Rules, the Company had provided to its members the facility to exercise their right to vote by remote voting through electronic means in respect of all the resolutions mentioned in the Notice and whoever not exercised their remote voting can exercise their vote at Annual General Meeting venue by ballot.

The Chairman further stated that the representative of M/s. D.V.M.Gopal & Associates, Practicing Company Secretaries, who was appointed as the Scrutinizer of the AGM proceedings. The Chairman informed that the detailed result of the Remote E-Voting and ballot Voting will be furnished by the Scrutinizer would be uploaded in the website of the Company as well as in the website of NSDL within 48 hours from the conclusion of the Annual General Meeting and also would be sent to the Stock Exchanges where the Shares of the Company are listed.

The following resolutions as proposed vide Notice dated 24th May, 2016 which were approved by Shareholders by remote e-voting and ballot voting and report to be submitted by the Scrutinizer M/s. D.V.M.Gopal & Associates, practicing Company Secretaries in consolidated Report i.e., E-voting & ballot.

ORDINARY BUSINESS:

Resolution No.	Particulars
1	Consider and adopt Audited Financial Statement, Report of the Board of Directors and Auditors.
2	Re-appointment of Shri M.R.Vikram who retires by rotation.
3	Re-appointment of Smt.Rajul Kothari who retires by rotation.
4	Appointment of Auditors and Authorise Board to fix Remuneration.

SPECIAL BUSINESS:

5	Rescind the Resolution No(s) 5, 6 and 7 passed at the 53 rd Annual General Meeting.
6	Alteration of Capital Clause of Memorandum of Association for Increase in

7	Alteration of Capital Clause of Articles of Association for Increase in Authorised Preference Share Capital.
8	Issue of Non-Cumulative Redeemable Preference Shares on preferential basis.
9	Approve / Ratification of Remuneration payable to Cost Auditors.
10	Authorise under section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 to mortgage and/or to create charge on all immovable properties.

Thereafter, there being no other business remaining to be transacted, the meeting ended with a Vote of Thanks to the Chair.

The Chairman concluded the meeting with thanks to all the shareholders of the Company for attending the meeting. He also expressed his gratitude to all the stakeholders for the support extended to the Company.

Place : Chitkul
Dated : 29-09-2016

Sd/-
CHAIRMAN

//CERTIFIED TRUE COPY//
For GTN INDUSTRIES LTD.


(P. PRABHAKARA RAO)
Company Secretary