

GACL/CS/SC/ASE/AGM-Minutes/130/Gen/13-14

4th September, 2013.

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051.

The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
KOLKATA – 700 001.

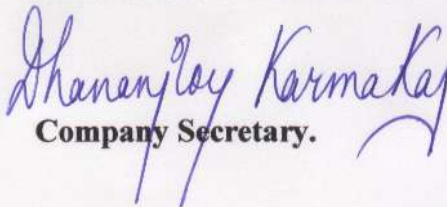
Bombay Stock Exchange Limited,
Floor 25, P J Towers,
Dalal Street,
MUMBAI – 400 001.

Dear Sirs,

We enclose a certified copy of the Minutes of the 79th Annual General Meeting of the Company held on 10th August, 2013 for your record.

Thanking you,

Yours faithfully,
For GILLANDERS ARBUTHNOT & CO. LTD.


Company Secretary.

Enclo : a/a

MINUTES of the 79th Annual General Meeting of the Members of the Company held at the Williamson Magor Hall of The Bengal Chamber of Commerce & Industry, (1st Floor), Royal Exchange, 6, Netaji Subhas Road, Kolkata – 700 001 on Saturday, the 10th August, 2013 at 11-30 A.M.

PRESENT :

Mr. A. K. Kothari	Chairman and Member
Smt. P. D. Kothari	Director and Member
Mr. J. N. Godbole	Director
Mr. H. M. Parekh	Director and Chairman of Audit & Remuneration Committees
Mr. N. Pachisia	Director
Mr. D. K. Sharda	Managing Director & CEO

In Attendance :

Mr. P. K. Jain	Joint President & CFO and Member
Mr. D. Karmakar	Company Secretary & Compliance Officer and Member

Members in person : 2995

Members by Proxy : 190

1. Chairman: Under Article 72, of the Articles of Association of the Company, Mr. A. K. Kothari took the Chair and welcomed all those present in the Meeting.
2. Introduction of Directors: The Chairman introduced all the Directors present on the dais.
3. Quorum: The business before the Meeting was taken up after the Chairman has established that the requisite quorum was present.
4. Register of Directors' shareholding The Register of Directors' shareholding maintained under Section 307(7) of the Companies Act, 1956, was laid before the meeting and remained open and accessible for inspection during the continuance of the Meeting.
5. Notice: The Notice dated 29th May, 2013 convening the 79th Annual General Meeting and the Explanatory Statement thereto was taken as read with the consent of the Meeting.
6. Reports and Accounts: The Chairman advised the Company Secretary to read the Independent Auditor's Report dated 29th May, 2013 on the Accounts of the Company for the financial year ended 31st March, 2013, which was read by him. Thereafter, the Chairman placed before the Meeting the following Ordinary Resolution for approval and adoption :

"RESOLVED THAT the Balance Sheet of the Company as at 31st March, 2013 and Profit and Loss Account and Cash Flow Statement for the year ended on that date along with the Reports of Auditor and the Directors thereon as placed before the meeting be and are hereby adopted".

CHAIRMAN'S
INITIAL

[Signature]



48
GILLANDERS ARBUTHNOT & CO. LTD.
SHAREHOLDERS MINUTE BOOK

Reports and
Accounts
(Contd.):

Mr. J. N. Kundu proposed and Mr. K. L. Mallik seconded the above resolution.

Thereafter, the Chairman invited queries from the members on the Accounts for the year ended 31st March, 2013. The queries put forth by the members were answered satisfactorily by the Chairman and then the Resolution was put to vote by show of hands and it was carried by majority.

7. Dividend on 8%
Cumulative
Redeemable
Preference
Shares:

The Chairman put the following Ordinary Resolution to vote by show of hands :

“RESOLVED THAT dividend at the rate of Rs.8/- per Share for the year ended 31st March, 2013 on the 2,00,000 fully paid up 8% Cumulative Redeemable Preference Shares of Rs.100/- each, as recommended by the Directors, absorbing Rs.16 Lakhs be and is hereby declared and approved for payment to the Preference Shareholders entitled thereto”.

Mr. S. N. Pal proposed and Mr. S. K. Modak seconded the same and it was carried unanimously.

8. Dividend on
Ordinary
Shares:

The Chairman put the following Ordinary Resolution to vote by show of hands :

“RESOLVED THAT Dividend, as recommended by the Directors for the year ended 31st March, 2013 on 2,13,42,346 fully paid up Ordinary Shares of Rs.10/- each, at the rate of Rs.2/- per Ordinary Share of the Company, absorbing Rs.426.85 Lakhs, be and is hereby declared and approved for payment to those Members who are entitled thereto.”

Mr. S. K. Saraf proposed and Mr. M. K. Gupta seconded the same and it was carried unanimously.

9. Re-appointment
of Smt. P. D.
Kothari as
Director:

The Chairman put the following Ordinary Resolution to vote by show of hands :

“RESOLVED THAT Smt. P. D. Kothari, a Director retiring by rotation, be and she is hereby re-appointed as Director of the Company, liable to retire by rotation”.

(Smt. P. D. Kothari, Director, being interested, and Mr. A. K. Kothari, Chairman, being her relative and interested, did not participate in the voting).

Mr. J. N. Kundu proposed and Mr. K. L. Mallik seconded the same and it was carried by majority.

10. Re-appointment
of Mr. P. K.
Khaitan as
Director:

The Chairman put the following Ordinary Resolution to vote by show of hands :

“RESOLVED THAT Mr. P. K. Khaitan, a Director retiring by rotation, be and he is hereby re-appointed as Director of the Company, liable to retire by rotation”.

Mr. M. K. Gupta proposed and Mr. S. N. Pal seconded the same and it was carried by majority.

CHAIRMAN'S
INITIAL



11. Re-appointment
of Statutory
Auditor &
Branch Auditors:

The Chairman put the following Ordinary Resolution to vote by show of hands :

- (a) "RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, Messrs. Singhi & Co., Chartered Accountants, Kolkata, (Firm Registration No. 302049E) be and they are hereby re-appointed as the Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors plus reimbursement of out-of-pocket expenses actually incurred in the performance of their duties."

Mr. S. N. Pal proposed and Mr. T. P. Goyal seconded the same and it was carried unanimously.

The Chairman put the following Ordinary Resolution to vote by show of hands :

- (b) "RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, Messrs. Dutta Ghosh & Associates, Chartered Accountants, Kolkata, (Firm Registration No. 309088E) be and they are hereby re-appointed as Branch Auditor to audit the accounts in respect of GIS Cotton Mill, Champdany, a unit of the Textile Division of the Company, and to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors plus reimbursement of out-of-pocket expenses actually incurred in the performance of their duties."

Mr. M. K. Gupta proposed and Mr. R. K. Saraf seconded the same and it was carried unanimously.

The Chairman put the following Ordinary Resolution to vote by show of hands :

- (c) "RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, Messrs. Kothari & Company, Chartered Accountants, Kolkata, (Firm Registration No. 301178E) be and they are hereby re-appointed as Branch Auditor to audit the accounts in respect of Engineering (MICCO) Division of the Company, and to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors plus reimbursement of out-of-pocket expenses actually incurred in the performance of their duties."

Mr. S. K. Saraf proposed and Mr. S. K. Modak seconded the same and it was carried unanimously.

CHAIRMAN'S
INITIAL

gla



**GILLANDERS ARBUTHNOT & CO. LTD.
SHAREHOLDERS MINUTE BOOK**

12. Re-appointment of Mr. D. K. Sharda as Managing Director & CEO of the Company:

The Chairman put the following Ordinary Resolution to vote by show of hands :

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956, the Company hereby approves and accords consent to the re-appointment of Mr. D. K. Sharda as 'Managing Director', designated as 'Managing Director & Chief Executive Officer (CEO)' of the Company, for a period of one year with effect from 1st April, 2013 on such terms and conditions and payment of remuneration and other perquisites/benefits as are set out in the Explanatory Statement annexed to this Notice with an authority to the Board of Directors of the Company to vary and alter such terms and conditions including remuneration provided that the same are in accordance with Schedule XIII and the provisions of the Companies Act, 1956 or any re-enactment thereof and/or any Rules/Regulations framed thereunder."

Mr. J. N. Kundu proposed and Mr. K. L. Mallik seconded the same and it was carried by majority.

13. Vote of Thanks

The business before the 79th Annual General Meeting of the Company having being transacted, The meeting concluded with a vote of thanks to the Chair.

K. Kothari
CHAIRMAN

DY
4/9/2013

CERTIFIED TRUE COPY

For Gillanders Arbuthnot & Co. Ltd.

Shanmugam Karmakar
Company Secretary

CHAIRMAN'S
INITIAL

K