GANGOTRI
Textiles Ltd.

GANGOTRI TEXTILES LIMITED
25, 25-A, VENKATACHALAM
CO-OPERATIVE COLONY,
R.S. PURAM, COIMBATORE-641 002.

SHEET

REF / GTL / STO.EXC / 2018

11-12-2018

TO
M/s National Stock Exchange of India Limited
Exchange Plaza, Plot No C /1, "G" Block
Bandra – Kurla Complex
Bandra East
Mumbai- 400 051

Scrip : GANGOTRI

Dear Sirs,

Sub : Intimation about the outcome of the Board Meeting held on 11-12-2018 under Regulation 30 (Schedule III Part A) of SEBI LODR.

This is to inform that the Company has convened Audit Committee and Board Meeting on Tuesday, the 11th day of December , 2018 to consider inter-alia appointing Sri. S.Sivashanmugam as an Independent Director .

The Audit Committee commenced at 10.50 am and reviewed the Resume of the proposed Independent Director Mr. S. Sivashanmugam, . He is a Practising Advocate in Coimbatore . He has got a specialized knowledge in Income Tax Appeals. He was in the service of Income Tax Department and retired as Income Tax Officer in the year 2001. His inclusion in the Board will be of useful in Legal and Tax matters.

After having satisfied and ensured that by the inclusion of Sri. S.Sivashanmugam, as an Independent Director , there will be appropriate balance of skills , experience, and knowledge in the Board to discharge its functions and duties effectively, the Audit Committee have approved the appointment of Sri. S.Sivashanmugam (DIN 0008299022) and recommend his appointment to the Board for Approval.

Thereafter, the Board Meeting commenced at 11.45 am and approved the appointment of Sri. S.Sivashanmugam, (DIN 0008299022) as an Independent Director on the Board of the Company with effect from 11-12-2018 and passed resolution with respect to his appointment. The meeting concluded at 12-15 pm.

We request you to kindly take note of the above .

For GANGOTRI TEXTILES LIMITED

MOHANLAL TIBREWAL
EXECUTIVE DIRECTOR

GANGOTRI
Textiles Ltd.
MANUFACTURERS & EXPORTERS OF QUALITY YARN, FABRIC & GARMENTS

REGD. OFF : 25-A, Venkatachalam Co-op. Colony, R.S. Puram, Coimbatore - 641 002 Phone : 0422 - 4332100
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS IN THEIR MEETING HELD ON 11-12-2018

The Chairman informed the Board that in terms of the Provisions of Regulation 17(1) of the SEBI Regulation half of the strength of the Board of Directors of a Listed Company should be Independed Directors. Presently, the Company is having a total Strength of seven Directors out of which three of them are Indepnedent Directors. To comply with the said provision of Regulation 17(1) of SEBI Regulation, the company should have four Independent Directors . The company has identified Sri. S.Sivashanmugam, to be an Independent Director .

Sri. S.Sivashanmugam is a Practising Advocate in Coimbatore . He has got a specialized knowledge in Income Tax Appeals. He was in the service of Income Tax Department and retired as Income Tax Officer in the year 2001. His inclusion in the Board will be of useful in Legal , Tax matters and other contribution incidental to the activities of the Company .

RESOLVED that pursuant to the Provisions of Section 149, 150, 152 and any other applicable Provisions of the Companies Act, 2013, and the Rules made thereunder including any modification (s) or re-enactment thereof for the time being in force read with Schedule IV of the Companies Act, 2013 Sri. S.Sivashanmugam, (DIN 0008299022) be and is hereby appointed as an Independent Director of the company .

RESOLVED FURTHER that Sri. Manoj Kumar Tibrewal, Managing Director and/or Sri. Mohanlal Tibrewal, Executive Director be and are hereby authorized to file necessary retur n with the Registrar of Companies, Coimbatore in respect of his appointment.

/CERTIFIED/

For GANGOTRI TEXTILES LIMITED

MOHANLAL TIBREWAL
EXECUTIVE DIRECTOR