GANGOTRI
Textiles Ltd

REG OFF : 25-A, Venkatachalam Co-op. Colony, R.S.Puram, Coimbatore – 641002 Phone : 0422-4332100.
GST NO: 33AAACG8018MIZK PAN No : AAACG8018M CIN NO : L17115TZ1989PLC002491 CST NO 905131 Dt.28.10.92

REF / GTL/ STO.EXC/ 2023

16-12-2023

To
M/s. National Stock Exchange of India Limited,
Listing Compliance Department
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra –(East).
Mumbai-400051.

SCRIP CODE: GANGOTRI

Sub : Submission of the proceedings of the Extraordinary General Meeting Held on 15-12-2023 through video conferencing

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We are submitting herewith the proceedings of the Extraordinary General Meeting of the company held on 15-12-2023 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 Ltd

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GANGOTRI TEXTILES LIMITED

PROCEEDINGS OF THR EXTRAORDINARY GENERAL MEETING HELD ON 15-12-2023 –WEDNESDAY (Through Video Conferencing)

Proceedings of the Extraordinary General Meeting of M/S.Gangotri Textiles Limited held on **Friday, the 15th day of December, 2023** at 10.30 A.M at the Registered Office of the Company through Video Conferencing.

Members present : Promoter =1 Other Members =37

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

Sri.K.Narayanasamy ,the Statutory Auditor of the Company and Sri.B.Krishnamoorthy, the Scrutinizer 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 .

He has stated that the Shareholders are aware that the Lenders had sold the entire Assets of the Company which includes 9 manufacturing Units, 5 Wind Mills and 3 vacant lands. And adjusted the entire sale proceeds against their loan dues. Subsequently, the company became inoperative. Therefore there has been no source of Income / Revenue to the Company and the company has become financially sick. Since the shares of the company continues to be listed on the Stock Exchanges , the Statutory compliances have to complied with. The day-to-day administrative expenses are being met out by borrowing funds from me personally. Even after adjusting the sale proceeds there remains a huge liability with the company which have been briefly stated in the Notice to Shareholders already sent to you all.

Under the critical circumstances as stated above the company is forced to file Insolvency Petition under the Insolvency & Bankruptcy Code, 2016 and necessary Resolution was brought before the Board of Directors in their meeting held on 8-11-2023 Considering the financial sickness of the Company, the Board of Directors had discussed and decided to give their consent to proceed further.

Presently, (1) as the company's liabilities far exceeds its Assets and (2) the company has no resources to fulfill various Statutory Obligations under Listing Agreement etc the Company is forced to file Insolvency Petition under Section 10 of the Insolvency and

Bankruptcy) Code, 2016 before the Hon'ble National Company Law Tribunal at Chennai. The above proposal was brought before the Board of Directors in their meeting held on 8-11-2023 and obtained their consent . For the approval of the Shareholders Now, we are bringing the necessary resolution before you for your approval. I request the Shareholders to kindly consider the real pathetic financial situation of the company and offer your support to proceed further.

Then the Chairman announced that The Companies Act, 2013 stipulates that each and every Shareholder shall be provided facility to exercise their right to vote at the Extraordinary General Meeting and the company has complied with the provision. The shareholders were given option to cast their vote through e-voting the details of which were already sent along with the Notice to Shareholders.

The company has appointed Mr. B.Krishnamoorthi as the Scrutinizer to process the above and declare results. The Report of the Scrutinizer is being furnished hereunder. and is also placed on Company's Website..

REPORT OF SCRUTINIZER

Particulars	For			Against		
	No of Members	No of Votes	%	No of Members	No of Votes	%
1.Special Resolution – Seeking approval of the Shareholders of the company to authorize Sri. Manoj Kumar Tibrewal, Managing Director of the Company to initiate Corporate Insolvency Resolution Process before the Hon'ble National Company Law Tribunal at Chennai under Section 10 of the Insolvency & Banruptcy Code ,2016 or before any other Legal Forums as and when required.	16	40,42,956	99.96%	1	1,500	0.04%

Since there was no discussion, the EGM came to a close with the vote of thanks given by the Chairman and the meeting came to close at 10.50 am

16-12-2023

CHAIRMAN