

GARDEN SILK MILLS LIMITED

Date: 10th September, 2015

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 500155
Fax No. 2272 2037 / 2272 3719

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)
Fax : 2659 8237/38, 26598347/48

Sub: Outcome / Submission of report on 36th Annual General Meeting

Dear Sir,

The 36th Annual General Meeting (AGM) of the Members of the Company was held on 9th September, 2015 at the Registered Office of the Company at 11:00 a.m. at Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal, Surat 395010 to transact the business mentioned in the notice of the AGM.

In terms of the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had provided e-voting facility to the Members to vote on the resolutions contained in the notice of the AGM. The e-voting was held between 5th September, 2015 from 9 a.m. to 8th September, 2015 to 5 p.m. at the e-voting website of Karvy Computershare Pvt. Ltd.

At the AGM also, the Company had provided opportunity to the eligible shareholders to cast their votes through ballot / poll form in proportion to the shares held by them, on all the resolutions pertaining to ordinary and special businesses as set out in items 1 to 8 of the Notice convening the said AGM.

Mr. Kunjal Dalal, Practicing Company Secretary (M.No.3530 & CP No.3863) was appointed as scrutinizer to conduct the e-voting and poll process in a fair and transparent manner. The scrutinizer has submitted a consolidate report to the Chairman of the meeting on voting results of both the process. Based on the report of the scrutinizer, the following resolutions have been passed with the requisite majority.

1. Adoption of Standalone and Consolidated Audited Financial Statement of the Company for the financial year ended 31st March, 2015, Reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Shri Alok P. Shah as a Director liable to retire by rotation.
3. Ratification of appointment and remuneration of M/s Natvarlal Vepari & Co., Chartered Accountants, as Statutory Auditors of the Company for the financial year ending 31st March, 2016.
4. Appointment of Shri Sunil S. Sheth as an Independent Director.
5. Appointment of Smt. Anita Mandrekar as an Independent Director.

Contd...

*Garden**



GARDEN SILK MILLS LIMITED

-(2)-

6. Re-appointment of Shri Suhail P. Shah as Wholetime Director of the Company for a period of 3 years w.e.f. 01/12/2015.
7. Ratification of Cost Auditors remuneration for the financial year ending 31st March, 2016.
8. Revision in the terms of appointment and remuneration of Shri Alok P. Shah, Joint Managing Director w.e.f. 01/04/2015.

The results of the e-voting and poll conducted at the AGM along with the Scrutinizer's report is attached herewith in the format as prescribed under clause 35A of the Listing Agreement. The same shall also be uploaded on website of the Company.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Garden Silk Mills Limited



Kamlesh B. Vyas
Company Secretary
M. No. FCS 4234



Encl.: As above.

*Garden**

Outcome of Voting of Annual General Meeting
(As per Clause 35A of Listing Agreement)

COMPANY NAME: GARDEN SILK MILLS LIMITED

Date of the AGM	9th September, 2015		
Book Closure Date	3rd September, 2015 to 9th September, 2015 (both days inclusive)		
Total number of shareholders on record date (i.e. 3rd September - cut-off date for e-voting purpose)	73057		
No. of shareholders present in the meeting either in person or through proxy:			
Shareholders	Present in person	Present through proxy	Total
Promoters and Promoter Group	2	6	8
Public	33	0	33
Total	35	6	41
No. of Shareholders attended the meeting through Video Conferencing:	Not applicable. No video conferencing facility was made available.		

Agenda-wise

The Mode of voting for all resolutions was:

1. Remote e-voting conducted between 5th September, 2015 to 8th September, 2015 and
2. Voting by ballot form at the Meeting

Given below is the resolution wise combined result of remote e-voting and voting by ballot form.

RESOLUTION : 1

Adoption of Audited Financial Statement and Reports thereon for the financial year ended 31st March, 2015, (Ordinary Resolution)

Promoter/Public	No. of shares held (as on the cut date, i.e. 3/9/15)	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	3	4	5	6	7
			$(3) = [(2)/(1)] * 100$			$(6) = [(4)/(2)] * 100$	$(7) = [(5)/(2)] * 100$
Promoter and Promoter Group	24302230	24215725	99.64	24215725	0	100.00	0.00
Public-Institutional holders	7300	0	0.00	0	0	0.00	0.00
Public-Others	17772995	193500	1.09	193290	0	99.89	0.00
Total	42082525	24409225	58.00	24409015	0	100.00	0.00



RESOLUTION : 2

Re-appointment of Shri Alok P. Shah as Director (Ordinary Resolution)

Promoter/Public	No. of shares held (as on the cut date, i.e. 3/9/15)	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	$(3) = \frac{(2)}{(1)} \times 100$	4	5	6	7
Promoter and Promoter Group	24302230	24215725	99.64	23461054	0	$(6) = \frac{(4)}{(2)} \times 100$	$(7) = \frac{(5)}{(2)} \times 100$
Public-Institutional holders	7300	0	0.00	0	0	0.00	0.00
Public-Others	17772995	193500	1.09	193080	200	99.78	0.10
Total	42082525	24409225	58.00	23654134	200	96.91	0.00

RESOLUTION : 3

Ratification of the appointment of M/s Natvarlal Vepari & Co., Chartered Accountants, as Statutory Auditors and to fix their remuneration for the financial year ending 31st March, 2016 (Ordinary Resolution)

Promoter/Public	No. of shares held (as on the cut date, i.e. 3/9/15)	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	$(3) = \frac{(2)}{(1)} \times 100$	4	5	6	7
Promoter and Promoter Group	24302230	24215725	99.64	24215725	0	$(6) = \frac{(4)}{(2)} \times 100$	$(7) = \frac{(5)}{(2)} \times 100$
Public-Institutional holders	7300	0	0.00	0	0	0.00	0.00
Public-Others	17772995	193500	1.09	193290	0	99.89	0.00
Total	42082525	24409225	58.00	24409015	0	100.00	0.00

RESOLUTION : 4

Appointment of Shri Sunil S. Sheth an Independent Director of the Company for a term upto five years (Ordinary Resolution)

Promoter/Public	No. of shares held (as on the cut date, i.e. 3/9/15)	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	$(3) = \frac{(2)}{(1)} \times 100$	4	5	6	7
Promoter and Promoter Group	24302230	24215725	99.64	24215725	0	$(6) = \frac{(4)}{(2)} \times 100$	$(7) = \frac{(5)}{(2)} \times 100$
Public-Institutional holders	7300	0	0.00	0	0	0.00	0.00
Public-Others	17772995	193500	1.09	193080	200	99.78	0.10
Total	42082525	24409225	58.00	24408805	200	100.00	0.00



RESOLUTION : 5

Appointment of Smt. Anita Mandrekar as Independent Director of the Company for a term upto five years (Ordinary Resolution)

Promoter/Public	No. of shares held (as on the cut date, i.e. 3/9/15)	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	3	4	5	6	7
			$(3) = [(2)/(1)] * 100$			$(6) = [(4)/(2)] * 100$	$(7) = [(5)/(2)] * 100$
Promoter and Promoter Group	24302230	24215725	99.64	24215725	0	100.00	0.00
Public-Institutional holders	7300	0	0.00	0	0	0.00	0.00
Public-Others	17772995	193500	1.09	193090	200	99.79	0.10
Total	42082525	24409225	58.00	24408815	200	100.00	0.00

RESOLUTION : 6

Appointment of Shri Suhail P. Shah as Wholetime Director of the Company (Special Resolution)

Promoter/Public	No. of shares held (as on the cut date, i.e. 3/9/15)	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	3	4	5	6	7
			$(3) = [(2)/(1)] * 100$			$(6) = [(4)/(2)] * 100$	$(7) = [(5)/(2)] * 100$
Promoter and Promoter Group	24302230	24215725	99.64	23644040	0	97.64	0.00
Public-Institutional holders	7300	0	0.00	0	0	0.00	0.00
Public-Others	17772995	193500	1.09	193090	200	99.79	0.10
Total	42082525	24409225	58.00	23837130	200	97.66	0.00

RESOLUTION : 7

Ratification of the remuneration of Cost Auditor for the financial year ending 31st March, 2016 (Ordinary Resolution)

Promoter/Public	No. of shares held (as on the cut date, i.e. 3/9/15)	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	3	4	5	6	7
			$(3) = [(2)/(1)] * 100$			$(6) = [(4)/(2)] * 100$	$(7) = [(5)/(2)] * 100$
Promoter and Promoter Group	24302230	24215725	99.64	24215725	0	100.00	0.00
Public-Institutional holders	7300	0	0.00	0	0	0.00	0.00
Public-Others	17772995	193500	1.09	193280	0	99.89	0.00
Total	42082525	24409225	58.00	24409005	0	100.00	0.00



RESOLUTION : 8

Revision in the terms of appointment and remuneration of Shri Alok P. Shah, Joint Managing Director (Special Resolution)

Promoter/Public	No. of shares held (as on the cut date, i.e. 3/9/15)	No. of votes polled	% of Votes polled on outstanding shares	No. of Votes- in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	1	2	3	4	5	6	7
			$(3) = [(2)/(1)] * 100$			$(6) = [(4)/(2)] * 100$	$(7) = [(5)/(2)] * 100$
Promoter and Promoter Group	24302230	24215725	99.64	23461054	0	96.88	0.00
Public-Institutional holders	7300	0	0.00	0	0	0.00	0.00
Public-Others	17772995	193500	1.09	193290	0	99.89	0.00
Total	42082525	24409225	58.00	23654344	0	96.91	0.00

Note: All the aforesaid resolutions were passed with requisite majority.

For Garden Silk Mills Limited


Kamlesh B. Vyas
Company Secretary
M.No. FCS 4234





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

09.09.2015

To,

The Chairman

Garden Silk Mills Limited

1st Floor, Tulsi Kripa Arcade, Puna Kumbharia Road
Dumbhal, Surat 395010

Dear sir,

Sub.: Ref: Consolidated report on E voting and poll at Annual General Meeting

I, Kunjal Dalal, Proprietor M/s K. Dalal & Co., Practicing Company secretaries have been appointed by the Board of Directors of **Garden Silk Mills Limited**, as scrutiniser for the purpose of scrutinising the e-voting process along with postal ballot forms and for ascertaining the requisite majority on e-voting carried out as per the provisions of section 108 of the Companies Act 2013 read with rule 20(3)(xi) of the Companies (Management and Administration) Rules 2014 on resolutions contained in the notice of the Thirty-Sixth Annual General Meeting of members of Garden Silk Mills Limited to be held on Wednesday, 9th september, 2015 at Surat.

I was also assigned work of acting as scrutiniser at the poll taken at Annual General Meeting.

The management of the company is responsible to ensure the compliance with the requirement of the relevant provisions of the Companies Act, 2013 and rules relating to same in relation to voting through electronic means on resolutions contained in the notice of Annual General Meeting to be held on 09th September, 2015. My responsibility as scrutiniser for e-voting process is restricted to make scrutinisers report of votes cast in favour or against the resolutions and invalid votes based on reports generated from e-voting system provided by Karvy Compushare Private Limited the Registrar and Share Transfer Agents of Garden Silk Mills Limited and authorised to provide e-voting facility engaged by the company.

I submit my consolidated report on e-voting and voting on poll at Annual general Meeting :





Resolution Number 1

To receive, consider and adopt

(a) The Audited Financial Statement of the Company for the financial year ended on March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon;

(b) The Audited Consolidated Financial statement of the Company for the financial year ended March 31, 2015, together with the Report of the Auditors thereon.

Particulars of Votes cast

Mode	Ballots received	Total Shares	Favour		Against		Invalid	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
Electronic	7	945	7	945	0	0	0	0
Physical	0	0	0	0	0	0	0	0
On Poll	34	24408270	33	24408070	0	0	1	200
Total	41	24409215	40	24409015	0	0	1	200

Resolution Number 2

To appoint a Director in place of Shri Alok P. Shah, who retires by rotation and, being eligible, offers himself for re-appointment.

Particulars of Votes cast

Mode	Ballots received	Total Shares	Favour		Against		Invalid	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
Electronic	7	945	6	745	1	200	0	0
Physical	0	0	0	0	0	0	0	0
On Poll	32	23653589	31	23653389	0	0	1	200
Total	39	23654534	37	23654134	1	200	1	200

Resolution Number 3

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the ordinary resolution passed by the Members at the 36th Annual General Meeting of the Company and the provisions of Section 120(1)(a) of the Companies Act, 2013





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Messrs Natvarlal Vepari & Co. Chartered Accountants, having Firm Registration No.123626W as the Statutory Auditors of the Company for the financial year ending 31st March, 2016, at such remuneration as shall be fixed by the Board of Directors of the Company, be and is hereby ratified."

Particulars of Votes cast

Mode	Ballots received	Total Shares	Favour		Against		Invalid	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
Electronic	7	945	7	945	0	0	0	0
Physical	0	0	0	0	0	0	0	0
On Poll	34	24408270	33	24408070	0	0	1	200
Total	41	24409215	40	24409015	0	0	1	200

Resolution Number 4

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and Clause 49 of the Listing Agreement, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Sunil S. Sheth (DIN: 00024033), who holds office as an Additional Director of upto the date of this Annual General Meeting in terms of section 161 of the Act and who qualifies for being appointed as an Independent Director, in respect of whom the Company has received a notice in writing from a member under section 160 of the Act, Proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (Five) years, effective 9th September, 2015 not being liable to retire by rotation."

Mode	Ballots received	Total Shares	Favour		Against		Invalid	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
Electronic	7	945	6	745	1	200	0	0
Physical	0	0	0	0	0	0	0	0
On Poll	33	24408260	32	24408060	0	0	1	200





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

Total	40	24409205	38	24408805	1	200	1	200
-------	----	----------	----	----------	---	-----	---	-----

Resolution Number 5

To consider, and if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and Clause 49 of the Listing Agreement, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Smt. Anita Mandrekar (DIN: 00623327), who holds office as an Additional Director of the Company upto the date of this Annual General Meeting in terms of Section 161 of the Act and who qualifies for being appointed as an Independent Director, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) years, effective 9th September, 2015 not being liable to retire by rotation."

Particulars of Votes cast

Mode	Ballots received	Total Shares	Favour		Against		Invalid	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
Electronic	7	945	6	745	1	200	0	0
Physical	0	0	0	0	0	0	0	0
On Poll	34	24408270	33	24408070	0	0	1	200
Total	41	24409215	39	24408815	1	200	1	200

Resolution Number 6

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 191 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), and subject to the requisite approval of the Central Government and such other authorities as may be necessary, consent of the





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

members of the Company be and is hereby accorded to re-appointment and payment of remuneration of Shri Suhail P. Shah (DIN: 00719002) as a Whole-time Director designated as Executive Director of the Company, for a period of 3 (three) years with effect from 1st December, 2015, upon the terms and conditions as set out in the Explanatory Statement to this resolution annexed to the Notice convening this Meeting and also contained in the draft agreement to be executed between the Company and Shri Suhail P. Shah, submitted to this meeting be and is hereby specifically approved and sanctioned including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include Nomination and Remuneration Committee constituted by the Board) to review, alter and vary the terms and conditions of the said appointment and/or remuneration as per the provisions of Companies Act, 2013 in such form and manner as the Board may deem fit and agreed to by Shri Suhail P. Shah.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board be and is hereby authorized to vary or increase the remuneration, including the salary, commission, perquisites and other allowances, within such prescribed limit or ceiling without any further reference or approval of the members of the Company in general meeting.

RESOLVED FURTHER THAT where in any financial year during the term of office of Shri Suhail P. Shah, the Company has no profits or its profits are inadequate, Shri Suhail P. Shah shall continue to get the same remuneration as aforesaid as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government, wherever required.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole and absolute discretion deem fit and to delegate all or any of its power herein conferred to any director(s) and/or officer(s) of the Company, to give effect to this resolutions."

Particulars of Votes cast





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

Mode	Ballots received	Total Shares	Favour		Against		Invalid	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
Electronic	7	945	6	745	1	200	0	0
Physical	0	0	0	0	0	0	0	0
On Poll	33	23836585	32	23836385	0	0	1	200
Total	40	23837530	38	23837130	1	200	1	200

Resolution Number 7

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable provisions, if any, payment of remuneration of Rs.1,50,000 plus service tax and actual out-of-pocket expenses to M/s Manubhai & Associates, Cost Accountants, Surat, who were appointed as Cost Auditors by the Board of Directors in their meeting held on 30th May, 2015 for carrying out cost audit of the Company for financial year 2015-16, be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Particulars of Votes cast

Mode	Ballots received	Total Shares	Favour		Against		Invalid	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
Electronic	7	945	7	945	0	0	0	0
Physical	0	0	0	0	0	0	0	0
On Poll	33	24408260	32	24408060	0	0	1	200
Total	40	24409205	39	24409005	0	0	1	200

Resolution Number 8

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT in partial modification of the Resolution No.5 passed by the members at the 35th Annual General Meeting of the Company held on 30th July,





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

2014 for the appointment and terms of remuneration of Shri Alok P. Shah Joint Managing Director and CFO of the Company and pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the Act, and subject to the approval of the Central Government and such other authorities as may be necessary, consent of the members of the Company be and is hereby accorded to the revision in terms of appointment and remuneration of Shri Alok P. Shah (DIN: 00218180) as Whole-time Director designated as "Joint Managing Director and Chief Financial Officer (CFO)" of the Company, with effect from 01st April, 2015 up to the balance period of his current tenure ending on 31st October, 2017, on the terms and conditions as set out in the Explanatory Statement to this Resolution and also contained in the draft agreement to be executed between the Company and Shri Alok P. Shah, submitted to this meeting, be and is hereby specifically approved and sanctioned including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors (hereinafter referred to as "the board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to review, alter and vary the terms and conditions of the said appointment and/or remuneration as per the provisions of Companies Act, 2013, in such form and manner as the Board may deem fit and agreed to by Shri Alok P. Shah.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board be and is hereby authorized to vary or increase the remuneration, including the salary, commission, perquisites and other allowances, within such prescribed limit or ceiling without any further reference or approval of the members of the Company in general meeting.

RESOLVED FURTHER THAT where in any financial year during the term of office of Shri Alok P. Shah, the Company has no profits or its profits are inadequate, Shri Alok P. Shah shall continue to get the same remuneration as aforesaid as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government, wherever required.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

sole and absolute discretion deem fit and to delegate all or any of its power herein conferred to any director(s) and/or officer(s) of the Company, to give effect to this resolutions."

Particulars of Votes cast

Mode	Ballots received	Total Shares	Favour		Against		Invalid	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
Electronic	7	945	7	945	0	0	0	0
Physical	0	0	0	0	0	0	0	0
On Poll	33	23653599	32	23653399	0	0	1	200
Total	40	23654544	39	23654344	0	0	1	200

The physical postal ballot forms have been for safe custody to the Company Secretary / Director authorized by the Board.

You may accordingly declare the result of the voting by Postal Ballot.

For K.Dalal & Co.
Company Secretaries

Kunja! Dalal
Proprietor
C.P. No. 3863





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

FORM No. MGT-13

Report of Scrutinizer(s)

*[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the
Companies (Management and Administration) Rules, 2014]*

To,
Chairman
Garden Silk Mills Limited

**Annual General Meeting of the Equity Shareholders of Garden Silk Mills Limited
Held on 09.09.2015 at Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal,
Surat- 395010**

Dear Sir,

I Kunjal Dalal Proprietor of M/s. K. Dalal & Co., Practicing Company Secretaries have been appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s), at the Annual General Meeting of the Equity Shareholders of Garden Silk Mills Limited, held on 09.09.2015 at Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal, Surat- 395010 submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling were locked in my presence with due identification marks placed by me.
2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the Poll is as under:

(a) Resolution No. 1

Adoption of Audited Financial Statement, Reports of the Board of Directors and Auditors





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

(1) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
33	24408070	100

(2) Voted **against** the resolution :

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(3) Invalid Votes

Number of members present and voting (in person or by proxy)	Number of votes cast by them
1	200

(b) **Resolution No. 2**

Re-appointment of Shri Alok P. Shah, who retires by rotation.

(1) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
31	23653389	100

(2) Voted **against** the resolution :

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(3) Invalid Votes

Number of members present and voting (in person or by proxy)	Number of votes cast by them
1	200





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

(c) Resolution No. 3

Ratification of appointment and remuneration of M/s Natvarlal Vepari & Co., Chartered Accountants, as Statutory Auditors of the Company.

(1) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
33	24408070	100

(2) Voted against the resolution :

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(3) Invalid Votes

Number of members present and voting (in person or by proxy)	Number of votes cast by them
1	200

(d) Resolution No. 4

Appointment of Shri Sunil S. Sheth as an Independent Director of the Company

(1) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	24408060	100

(2) Voted against the resolution :

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(3) Invalid Votes





205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

Number of members present and voting (in person or by proxy)	Number of votes cast by them
1	200

(e) Resolution No. 5

Appointment of Smt. Anita Mandrekar as an Independent Director

(1) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
33	24408070	100

(2) Voted **against** the resolution :

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(3) **Invalid Votes**

Number of members present and voting (in person or by proxy)	Number of votes cast by them
1	200

(f) Resolution No. 6

Re-Appointment of Shri Sunil P. Shah as an Whole Time Director of the Company.

(1) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	23836385	100

(2) Voted **against** the resolution :





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(3) Invalid Votes

Number of members present and voting (in person or by proxy)	Number of votes cast by them
1	200

(f) Resolution No. 7

Ratification of Cost Auditors Remuneration.

(1) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	24408060	100

(2) Voted against the resolution :

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(3) Invalid Votes

Number of members present and voting (in person or by proxy)	Number of votes cast by them
1	200

(f) Resolution No. 8

Revision in the terms of appointment and remuneration of Shri Alok P. Shah, Joint Managing Director.

(1) Voted in favour of the resolution:





K. Dalal & Co.
Company Secretaries

(O) 0261-2366670

(M) 092279 00395

E-mail : k_dalal@rediffmail.com

205, 'Pawan Hans', B/h. Chamunda Restaurant, Sub Jail Char Rasta, Ring Road, Surat-395 002.

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	23653399	100

(2) Voted **against** the resolution :

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(3) **Invalid** Votes

Number of members present and voting (in person or by proxy)	Number of votes cast by them
1	200

5. A statement containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you

Yours faithfully

Place: Surat
Date: 09.09.2015



For K. Dalal & Co.
Company secretaries

K. A. Dalal
Kunjal Dalal
Proprietor