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

tibre®

REGD. OFF : P.B.No.1020, 35, Robertson Road, R.S.Puram, Coimbatore - 641 002. Phone : 91 - 422 - 4332100
Fax : 91 - 422 - 2474499 Email : tibre@gangotritextiles.com Website : www.gangotritextiles.com / www.tibre.com

REF / GTL / STO.EXC / 2016 /

8-1-2016

M/s. National Stock Exchange of India Limited
Exchange Plaza , Bandra
Kurla Complex , Bandra (East)
Mumbai – 400 051.

Dear Sirs,

Symbol : GANGOTRI

Sub : Proceedings of the Extraordinary General Meeting held on 30 -12-2015 submitted - reg

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We refer to the above and enclose herewith a copy of the proceedings of the Extraordinary General Meeting of our Company held at 3.30 P.M at A.R.Patel Hall Coimbatore Gujarat Samaj, Mettupalayam Road, Coimbatore – 641 002 on Wednesday, the 30th day of December , 2015.

Thanking you.

Yours faithfully
For GANGOTRI TEXTILES LIMITED

MANOJ KUMAR TIBREWAL
MANAGING DIRECTOR

Encl : as above

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GANGOTRI TEXTILES LIMITED
EXTRAORDINARY GENERAL MEETING
30-12-2015 - WEDNESDAY

Proceedings of the Twenty Sixth Annual General Meeting of M/S.Gangotri Textiles Limited held on Wednesday, the 30TH day of December, 2015 at 3.30 P.M at A.R.Patel Hall, Coimbatore Gujarat Samaj, 662 Mettupalayam Road, Post Box No 1164, R.S.Puram, Coimbatore – 641 002

Members present : 32

Directors' Present :1) Sri. Manoj Kumar Tibrewal – Managing Director
2) Sri. Mohanlal Tibrewa – Executive Director

Sri.Manoj Kumar Tibrewal was elected to be the Chairman of the meeting and he presided. Before the commencement of the meeting, the Chairman introduced the Director present on the dais.

Then the Chairman informed the members present that the Register of Directors' Shareholding maintained under section 307 of the Companies Act, 1956 is being kept open for inspection for the members who may desire so to do.

The Notice convening the meeting was taken as read.

1. Appointment of Statutory Auditors

The Chairman informed the Members that the Company at the 26th Annual General Meeting held on 23.09.2015 had appointed M/s.Thakker & Sanghani to hold office from the conclusion of that Annual General Meeting till the conclusion of the next Annual General Meeting. The said statutory auditors, since in their view, consequent upon the Bankers' auctioning the various production units of the Company, the Company has become dis-functional, resigned from the position of such Auditors. This has created a casual vacancy in the office of the Auditors. In terms of the relevant provisions of the Companies Act, 2013, any casual vacancy caused in the office of the Auditors, as a result of resignation, can be filled up only at an Extraordinary General Meeting and a replacement as may be recommended by the Audit Committee and accepted by the Board has to be appointed at the said Extraordinary General Meeting.

The Audit Committee of the Company have recommended and the Board of Directors have accepted the said recommendation of appointment of the Auditors whose name and address is given in the Resolution. All necessary legal formalities connected therewith have been taken care of. The Board of Directors recommend this Resolution for your approval. Then it was

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules made there under, the casual vacancy of Auditors arising as a result of resignation of M/s.Thakker & Sanghani, Coimbatore, the firm of Auditors appointed at the 26th Annual General Meeting held on 23.09.2015 be filled up on the recommendation of the Audit Committee of the Board, which recommendation has been accepted by the Board, by appointing M/s. M.Gangadharan & Co., Chartered Accountants, Coimbatore,(Membership No 200 / 24949 Firm Regn No 08815) who have given their written consent to function as such Auditors and have also provided the Company with the certificate pursuant to Section 139(1) of the Companies Act 2013 till the conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors of the Company in addition to applicable service tax and payments/reimbursement of traveling and other out of pocket expenses as may be actually incurred by them during the course of audit."

The Chairman informed that the Register of Directors' Shareholding maintained under section 307 of the Companies Act, 1956 kept open for inspection by the Members as closed.

There being no further business, the Chairman declared the meeting as closed.

30-12-2015

CHAIRMAN