



REF: GTL/SE/AGM/2023-24/33

September 26, 2023

Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai 400 001.	Corporate Communication Department National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
(BSE Code: 500160 NSE Symbol: GTL ISIN: INE043A01012)	

Dear Sir/s,

**Sub: Proceedings of the 35<sup>th</sup> Annual General Meeting held on September 26, 2023.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) read with Para A of Part A of Schedule III to the Listing Regulations, we enclose herewith proceedings of the 35<sup>th</sup> Annual General Meeting of the Members of the Company held on Tuesday, September 26, 2023 through Video Conferencing for your record.

Thanking you,

Yours truly,  
**For GTL Limited**

DEEPAK  
ARUN  
KELUSKAR  
  
Deepak A. Keluskar  
Company Secretary  
& Compliance Officer

MILIND  
VASANT  
BAPAT  
  
Milind Bapat  
Chief Financial Officer

Encl. as above

*Note: This letter is submitted electronically with BSE & NSE through their respective web-portals*

**GTL LIMITED**

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**PROCEEDINGS AT THE THIRTY FIFTH ANNUAL GENERAL MEETING (AGM) OF THE COMPANY HELD ON TUESDAY, SEPTEMBER 26, 2023 AT 11.00 A.M. (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS.**

1. Mr. D. S. Gunasingh, the Chairman of the Company chaired the meeting.
2. The Chairman welcomed the shareholders.
3. The Chairman informed that the meeting was conducted through video conferencing as per the guidelines issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.
4. The Chairman took the Roll Call of other Directors. Mr. Sunil Valavalkar, Mr. Navin Kripalani, Dr. Mahesh Borase, Mrs. Siddhi Thakur and Ms. Sanjana Pawar, who attended the meeting through video conferencing responded to the same. The Chairman also informed that Mr. Akshay Maru, representing Company's Statutory Auditors, M/s. GDA & Associates and Mr. Virendra Bhatt, Practicing Company Secretary who has been appointed as the Scrutinizer as well as Mr. Deepak Keluskar, Company Secretary and Mr. Milind Bapat, Chief Financial Officer are also attending this meeting through Video Conferencing.
5. The requisite quorum being present, the Chairman called the meeting to order.
6. The Chairman informed that as the Notice of 35<sup>th</sup> AGM has already been circulated to all the members, he shall take the notice of the Meeting as read.
7. The Chairman, thereafter, requested Mr. Deepak Keluskar – Company Secretary to read Auditors' Report. Mr. Keluskar informed that as the Auditors Report has already been circulated along with the Annual Report, it might be taken as read and thereafter pursuant to the provisions of Section 145 of the Companies Act 2013 he read out the qualified opinion and emphasis of matters stated in the Auditors' Report and the concluding portion therein.
8. The Chairman then informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), the Company had extended remote e-voting facility to its members for voting in proportion to their shareholding as on the cut-off date of September 19, 2023, in respect of all businesses to be transacted at the 35<sup>th</sup> AGM, from 09:00 AM (IST) on Saturday, September 23, 2023 up to 05:00 PM (IST) on Monday, September 25, 2023. He also informed that Mr. Virendra G. Bhatt, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process in a fair and transparent manner.
9. The Chairman further informed the Members that such Members who had not voted earlier through remote e-voting could now vote through the venue e-voting facility system provided by Central Depository Services (India) Limited (CDSL). Thereafter he informed that, after conclusion of electronic voting at the AGM, the scrutinizer will unblock the votes cast through Remote e-voting and venue e-voting (during the course of AGM) and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any. After submission of the consolidated Scrutinizer's Report, the Results on all resolutions shall be declared, which will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolutions.
10. The Chairman, thereafter, took up the Item Nos. 1 to 3 of the businesses as detailed in the Notice dated August 26, 2023 convening the 35<sup>th</sup> AGM for transaction and invited queries

from Members. In that connection he also informed the Members that there is no requirement for them for proposing or seconding each resolution.

11. Thereafter as requested by the Chairman, 3 Members spoke. While they appreciated the efforts of the Secretarial Department and the Company in bringing out well informed Annual Report in time, they requested for information on the operations and future of the Company, keeping in mind the present circumstances. 1 Member also requested for the details of promoter and promoter shareholding.

The Chairman while acknowledging the appreciation of the members replied to the queries of the members from the relevant portion of the Directors Report and Corporate Governance Report.

12. The Chairman then thanked the Members present and declared conclusion of the 35<sup>th</sup> Annual General Meeting.

After the conclusion of AGM, the Scrutinizer unblocked the votes casted through remote e-voting and venue e-voting (during the course of AGM). Accordingly, the Scrutinizer submitted a consolidated Scrutinizer Report of the total votes cast in favour and against on all resolutions to the Authorized Person.

Based on the Scrutinizer's Report, the Voting Results were intimated to the Stock Exchanges in the format prescribed under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on September 26, 2023 and the same were also uploaded on the website of the Agency appointed for conducting e-voting i.e. Central Depository Services (India) Limited as well as on the website of the Company i.e. [www.gtllimited.com](http://www.gtllimited.com). As per the Scrutinizer's Report, all resolutions mentioned below embodied in the Notice of Annual General Meeting dated August 26, 2023 were passed with requisite majority. A summation of the results is furnished below:

Sr. No.	Particulars	Type of Resolution	Votes cast in favour		Votes Cast Against	
			No.	%	No.	%
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	34,178,192	98.1882	630,669	1.8118
2.	Appointment of Mr. Sunil Sadanand Valavalkar (DIN: 01799698) as a Director of the Company, who retires by rotation and being eligible, offers himself, for re-appointment.	Ordinary	34,150,111	98.1075	658,750	1.8925
3.	Re-appointment of Mr. Sunil Sadanand Valavalkar (DIN: 01799698) as a Whole-time Director of the Company, with effect from December 16, 2023 for a period of three years i.e. up to December 15, 2026 on the terms and conditions as set out in the Explanatory Statement.	Ordinary	34,150,087	98.1075	658,774	1.8925

For GTL Limited

DEEPAK ARUN  
KELUSKAR

Deepak Keluskar

Company Secretary & Compliance Officer