

**GTN INDUSTRIES LIMITED**

(A Government recognised 'TWO STAR EXPORT HOUSE')
CIN : L18101TG1962PLC054323, GSTNo :36AAACG8605N1ZB
Corp : Off : Plot No.29, Nagarjuna Hills,Punjagutta,
Hyderabad - 82. Telangana, INDIA. Phone :+91-40-43407777
Email :sharedept@gtnindustries.com , Website : Www.gtnindustries.com
AEO Certificate No. INAAACG8605N1F181

**"An ISO 9001, ISO 14001,
ISO 45001 and ISO 50001
Certified Organization"**

Ref: GIL: Postal Ballot Results2021
Dt : 15-04-2021

To

The Secretary
Department of Corporate Services
B S E LTD., Phiroze Jeejeebhoy Towers
Dalal Street, **MUMBAI - 400 001**

Dear Sir(s)/Madam,

Sub: Outcome of Postal Ballot (E-voting) Result as per Regulation 44 (3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Company Scrip No. 500170

This is in furtherance to our letter no. REF:GIL:SE:POSTAL BALLOT/REG.30-2020-21 dated 13th March, 2021 regarding submission of the Notice of Postal Ballot dated 02nd March, 2021. We submit that the Special Resolution as embodied in the Postal Ballot Notice dated 02nd March, 2021 has been passed by the members with requisite majority. The aforesaid resolution is deemed to have been passed on the last date of e-voting i.e. on Wednesday, April 14, 2021.

In this regard, please find enclosed the following:

1. Voting results as required under Regulation 44(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as **Annexure - I.**
2. Scrutinizer's Report dated 15th April, 2021 for remote e-voting, pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as **Annexure - II.**

The result along with the Scrutinizer's Report(s) will also be available at the website of the Company.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

For GTN INDUSTRIES LIMITED



(P. Prabhakara Rao)
Company Secretary



ANNEXURE - I

GTN INDUSTRIES LIMITED POSTAL BALLOT RESULTS																					
Resn No.		Mode of Voting	Total			Valid				For					Against					Invalid / Abstain / less voted	
			No. of Ballots	Votes	TOTAL	No. of Ballots	Votes	TOTAL		No. of Ballots	Votes	%	TOTAL	%	No. of Ballots	Votes	%	TOTAL	%	No. of Ballots	Votes
1	sale of undertaking under Section 180 (1) (a) of the Companies Act, 2013	Evoting	49	1,43,732	4,40,832	49	1,43,732	4,40,832	100%	38	1,38,602	96.43%	4,35,702	98.84%	11	5130	3.57%	5,130	1.16%	0	0
		Ballot	56	2,97,100		56	2,97,100			56	2,97,100	100%			0	0	0				
			105	4,40,832		105	4,40,832			94	4,35,702				11	5130					
2	To approve related party transaction under Section 188 of Companies Act, 2013	Evoting	49	1,43,732	4,40,832	49	1,43,732	4,40,832	100%	38	1,38,602	96.43%	4,35,702	98.84%	11	5130	3.57%	5,130	1.16%	0	0
		Ballot	56	2,97,100		56	2,97,100			56	2,97,100	100%			0	0	0				
			105	4,40,832		105	4,40,832			94	4,35,702				11	5130					

For GTN INDUSTRIES LIMITED


 (P. Prabhakara Rao)
 Company Secretary


SCRUTINIZER'S REPORT

ANNEXURE - II

The Chairman,
GTN Industries Limited,
Chitkul Village, Pattancheru Mandal,
Medak - 502 307
Telangana

Dear Sir,

SUB: Report on the Postal Ballot and e-voting- M/s. GTN Industries Limited - Reg.
REF: Notice of Postal Ballot dated **March 02, 2021**

1. The Board of Directors of GTN Industries Limited (the Company) had vide resolution passed at the Board Meeting held on March 2, 2021 appointed us as "Scrutinizer" for conducting the Postal ballot voting and e-voting process in pursuance of provisions of Section 110 and 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015, to seek the approval of the Shareholders for passing of the Special Resolutions.
2. I have completed the scrutiny of e-voting and Postal Ballot forms received and submit our report as under:
 - a) The Company has completed on March 15, 2021, the dispatch of Notice along with Postal ballot Forms and a self addressed postage prepaid business reply envelope to its members through courier, whose email ID was not registered with the Company or its Registrar and Transfer Agent and sent Postal Ballot notice through email along with the details of Login ID and password to its members whose email ID was registered with the Company or the Registrar and Transfer Agent or Depository Participant.
 - b) The e-voting had commenced from March 15, 2021 at 09.00 A.M and ended on April 14, 2021 at 5.00 P.M.
 - c) The Shareholders of the Company had an option to vote on resolutions either through the postal ballot forms or through the e-voting facility. Shareholders opting for e-voting facility to cast their votes on the designated website <https://evoting.nsdl.com>.
 - d) The particulars of all postal ballot forms received from the members as well as details of e-voting as recorded through online platform provided by National Securities Depositories Limited (NSDL) have been consolidated and entered in a Computerized Register separately maintained for the purpose.
 - e) The postal ballot forms were duly scrutinized and the Shareholding was matched/confirmed with the Register of Shareholder(s) of the Company.
 - f) All the postal ballot forms received either in physical or by casting of votes electronically through National Securities Depositories Ltd (NSDL) portal up to the close of working hours i.e., 5.00 P.M on April 14, 2021, the last date and time fixed by the Company for receipt of the forms were considered for our scrutiny.
 - g) The Postal ballot forms which were incomplete and which were otherwise found defective have been treated as invalid and kept separately.
 - h) Postal Ballot forms received after 5.00 P.M on April 14, 2021, were not considered for our scrutiny.



i) We did not find any defaced or mutilated ballot paper.

3. In accordance with the Basis of Acceptance and Basis of Rejection and on proper scrutiny of all the Ballot papers, we report the result of the Postal Ballot as under:

Item No.1

Special Resolution- Sale of undertaking under Section 180 (1) (a) of the Companies Act, 2013:

PHYSICAL BALLOTS:

1	Total No. of Members responded	56
2	Total No. of Votes / Shares received	2,97,100
3	Total No. of Valid Votes/Shares	2,97,100 (100%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain votes
2,97,100 (100%)	0	0
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain
56	0	0

E-VOTING:

1	Total No. of Members responded	49
2	Total No. of Votes / Shares received	1,43,732
3	Total No. of Valid Votes/Shares	1,43,732 (100%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain votes
1,38,602 (96.43%)	5,130 (3.57%)	0
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain
38	11	0

CONSOLIDATED:

1	Total No. of Members responded	105
2	Total No. of Votes / Shares received	4,40,832
3	Total No. of Valid Votes/Shares	4,40,832 (100%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain votes
4,35,702 (98.84%)	5,130 (1.16%)	0





No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain
94	11	0

Item No.2

Special Resolution- Approval of related party transaction under Section 188 of Companies Act, 2013:

PHYSICAL BALLOTS:

1	Total No. of Members responded	56
2	Total No. of Votes / Shares received	2,97,100
3	Total No. of Valid Votes/Shares	2,97,100 (100%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain votes
2,97,100 (100%)	0	0
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain
56	0	0

REMOTE E-VOTING:

1	Total No. of Members responded	49
2	Total No. of Votes / Shares received	1,43,732
3	Total No. of Valid Votes/Shares	1,43,732 (100%)
4	Resolution Voting:	
No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain votes
1,38,602 (96.43%)	5,130 (3.57%)	0
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain
38	11	0

CONSOLIDATED

1	Total No. of Members responded	105
2	Total No. of Votes / Shares received	4,40,832
3	Total No. of Valid Votes/Shares	4,40,832 (100%)
4	Resolution Voting:	





No. of votes/shares received for the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain votes
4,35,702 (98.84%)	5,130 (1.16%)	0
No. of Shareholders voted for the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain
94	11	0


On the basis of the above results, I report that the members have approved the Item No. 1 & 2 of the Postal ballot Notice dated March 02, 2021 through Special Resolution.

Accordingly, you may declare the result of the Voting by postal ballot and remote e-voting.

We further confirm that the Registers and records generated from the remote e-voting platform of Service Provider including the Registers maintained by us in respect of the votes casted through Electronic and Postal Ballot means are being maintained in electronic form.

The Registers and all other records/papers relating to e-voting and Postal Ballot voting shall remain in our safe custody until the Chairman considers, approves, and signs the minutes and thereafter the same shall be returned to the Company.

For DVM & Associates LLP
Company Secretaries


Ansu Thomas
Partner
C P No. 16696
FCS No. 8994

Date: 15.04.2021
Place: Hyderabad
UDIN: F008994C000097687





GTN INDUSTRIES LIMITED

MINUTES OF THE ANNOUNCEMENT OF RESULTS OF THE POSTAL BALLOT ON 15TH APRIL, 2021 AT 3.00 P.M. AT THE CORPORATE OFFICE OF THE COMPANY, AT PLOT NO. 29, NAGARJUNA HILLS, PUNJAGUTTA, HYDERABAD- 500 082 TELANGANA STATE ON THE SPECIL RESOLUTIONS UNDER SECTION 181(1)(A) AND 188 OF THE COMPANIES ACT, 2013 AS SET OUT IN THE NOTICE DATED 02ND MARCH, 2021 PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013.

PRESENT:

- | | |
|--------------------------|---|
| 1. Mr. M. K. Patodia | - Chairman & Managing Director |
| 2. Mr. V. Raghu Room | - Chief Financial Officer |
| 3. Mr. P. Prabhakara Rao | - Company Secretary |
| 4. Mrs. Ansu Thomas | - Practicing Company Secretary Rep.by M/s. DVM Associates, LLP
Scrutinizer for the Postal Ballot |

The Chairman informed that the Company had, on 15th March, 2021 dispatched to all the shareholders, a Notice dated 02nd March, 2021 under Section 110 of the Companies Act, 2013, for obtaining the consent of the shareholders to the following Special Resolution(s) by means of Postal Ballot.

The Chairman further informed that it is was mentioned in the said Notice dated 2nd March, 2021 that the postal ballot form sent therewith should be returned by the shareholders duly completed so as to reach the Scrutinizer on or before 14th April, 2021 either by electronically through e-voting or physically and that the Scrutinizer will submit his report to the Chairman after completion of the scrutiny.

The Chairman thereafter stated that the Scrutinizer, M/s. DVM & Associates, LLP had carried out the scrutiny of all the postal ballot forms received up to the close of working hours on 14th April, 2021 and that M/s. DVM & Associates, LLP submitted their Report dated 15th April, 2021 and that he as the Chairman had accepted the said Report.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report.

1	Total No. of Members responded	105
2	Total No. of Votes / Shares received	4,40,832
3	Total No. of Valid Votes/Shares	4,40,832 (100%)
4	Resolution Voting:	
No. of votes/shares received in favour [FOR] of the resolution (%)	No. of votes/shares received against the resolution (%)	Neutral/Invalid/Abstain votes
4,35,702 (98.84%)	5,130 (1.16%)	0
No. of Shareholders voted in favour [FOR] the resolution	No. of Shareholders Voted against the resolution	No. of Shareholders Votes Neutral/Invalid/Abstain
94	11	0

The Chairman after receiving the Scrutinizer's Report announced that the Special Resolution(s) proposed through the Postal Ballot Notice was duly passed/approved by two third of majority and directed that the resolutions be recorded in the minute book recording the proceedings of general meetings of the members.



The resolutions duly approved by the members are as under:

MINUTE No. 1

SALE OF UNDERTAKING UNDER SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013

"RESOLVED THAT pursuant to the provisions of Section 180 (1)(a), read with Section 110, and other applicable provisions, if any, of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company and subject to such other consents, sanctions, permissions and necessary approvals, as and where required including that of Financial Institutions, Banks and other Lenders from whom the Company has borrowed money, and subject to such terms and conditions, as may be imposed by them or any of them and accepted by the Board of Directors of the Company ("the Board"), consent of the shareholders of the Company be and is hereby accorded to the Board for sale of assets of Medak unit situated at Chitkul Village, Patancheru Mandal, Sanga Reddy District, and other locations in the State of Telangana to M/s. GTN Engineering (India) Limited with a consideration of Rs.73.00 Crores (Rupees Seventy Three Crores Only) on such terms and conditions as the Board may consider fit and proper in the interest of the Company and to do all such acts, deeds, matters and things, as may be considered necessary and expedient in connection therewith and incidental thereto."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done or proposed all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements, memoranda, deeds of novation/ assignment/ conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to delegate all or any of the powers herein conferred, to any Director or any other Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolutions."

"RESOLVED FURTHER THAT all actions taken by the Board of Directors in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

MINUTE No.2

APPROVAL OF RELATED PARTY TRANSACTION UNDER SECTION 188 OF THE COMPANIES ACT, 2013.

"RESOLVED THAT in pursuance of Section 188 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the "Act") read with the Rule 15 of the Companies (Meetings of Board and Its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to pending statutory approvals and subject to such terms and conditions, as may be imposed by them or any of them and accepted by the Board of Directors of the Company ("the Board") (which term shall deemed to include any committee constituted and/or to be constituted for exercising its powers, including the powers conferred by this Resolution thereof) consent of the shareholders of the Company be and is hereby accorded to the Board for sale of assets of Medak unit situated at Chitkul Village, Patancheru Mandal, Sanga Reddy District, and other locations in the State of Telangana to M/s. GTN Engineering (India) Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 for a consideration of Rs.73.00 Crores (Rupees Seventy Three Crores Only)."

"RESOLVED FURTHER THAT the Board or its Committee or persons authorized by the Board/Committee, be and is hereby authorized to do all such acts, deeds, matters and things, as may be





deemed necessary and/or expedient in its discretion, in the best interest of the Company, for the purpose of giving effect to the Resolution for sale of Medak unit as may arise in implementation of the aforesaid Resolution."

Place : Hyderabad

Date : 15-04-2021


CHAIRMAN

//CERTIFIED TRUE COPY//

For GTN INDUSTRIES LIMITED


(P. Prabhakara Rao)
Company Secretary

