

## CHAIRMAN'S STATEMENT

I welcome you all to the 86<sup>th</sup> Annual General Meeting of Gaekwar Mills Limited.

I am glad to inform you that, by order passed by Hon. Justice S C Gupte on 30 June 2015, the Company is now out of liquidation, the Official Liquidator has been discharged and the Winding-up Order has been set aside.

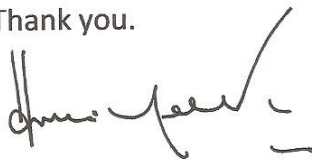
Even while the Company was under liquidation from 2008 to 2015, the Directors have substantially implemented the Scheme of Compromise/Arrangement sanctioned by the Hon'ble Bombay High Court in September 2009 and subsequently modified by various orders passed from time to time for the revival of the company.

All the three Special Leave Petitions pending before the Hon. Supreme Court of India were disposed of by an order dated 13 January 2015. As per the said order the Workers' Association have been directed to remove the office objections in their appeal filed before Bombay High Court and further requested Hon. Bombay High Court to, subsequent to removal of office objections, hear the said appeal on merit. The workers have complied with the directions and the appeal will now come up before the Division Bench of Hon Bombay High Court for hearing in due course.

Though the Company is ready with its plans for developing an ultra-modern township on 60% of the land at Bilimora and an integrated textile unit on the remaining 40% of the land we cannot move ahead until the revised Development Plan of Bilimora Village is approved by the State Government of Gujarat which is expected shortly.

We look forward, as in the past, to your continued support.

Thank you.



**HOMI F. MEHTA**  
*Chairman.*

**30<sup>th</sup> September 2015**