

## NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of **Ganesh Benzoplast Limited** (CIN L24200MH1986PLC039836) will be held **on Tuesday, the 29th December, 2020 at 11.00 a.m. IST**, through **Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** to transact the following business:

### Ordinary Business

#### 1. Adoption of Accounts

- a. To receive, consider and adopt the standalone audited financial statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon;
- b. To receive, consider and adopt the consolidated audited financial statements of the Company for the financial year ended 31st March, 2020 together with the Reports of Auditors thereon.

#### 2. Retirement by Rotation

To appoint a Director in place of Mr. Rishi Ramesh Pilani (DIN: 00901627), who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business

#### 3. Appointment of Mr. Niraj Nabh Kumar (DIN 03401815) as an Independent Director

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

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Niraj Nabh Kumar holding DIN 03401815, who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 15th February, 2020 and who holds office up to the date of this Annual General Meeting (AGM), pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (five) consecutive years, upto the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2025.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company”.

#### 4. Re-Appointment of Mrs. Jagruti Gaikwad (DIN 07177542) as an Independent Director

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Jagruti Gaikwad (DIN: 07177542) who was appointed as an Independent Director of the Company at the 28th Annual General Meeting of the Company and who holds office of the Independent Director up to 28th September, 2020 and who is eligible to be re-appointed as an Independent Director of the Company and in respect of whom

the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of 5 (five) years commencing from 29th September, 2020 to 28th September, 2025.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company."

**5. Ratification of the Remuneration Payable to Cost Auditor for the Financial Year 2020-21**

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) and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. S K Agarwal & Associates, Cost Accountants (Firm Registration No.100322) who was appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2020-21, amounting to ₹ 1,50,000/- (Rupees One Lac Fifty Thousand Only) plus applicable taxes & reimbursement of out-of-pocket expenses payable for conducting the audit be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**By Order of the Board of Directors**

**Ekta Dhandra**  
**Company Secretary**  
**(ACS: 18796)**

**13th November, 2020**

**Regd. Office:**

Dina Building, First Floor,  
53 Maharshi Karve Road,  
Marine Lines (East), Mumbai - 400 002

**CIN:** L24200MH1986PLC039836

**Website:** [www.gblinfra.com](http://www.gblinfra.com)

**Notes:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, ("the Act") relating to Special business to be transacted at the Annual General Meeting is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") pursuant to Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020 and Circular No.17/2020 dated 13th April, 2020 ("MCA Circulars") and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), permitted holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars.
3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route map are not annexed to this Notice.

4. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, since the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent through its registered email address to Scrutinizer by e-mail to **vkmassociates@yahoo.com** with a copy marked to **investors@gblinfra.com**.
6. The Register of Members and Share Transfer Books of the Company will be closed from **Wednesday, December 23, 2020 to Tuesday, December 29, 2020 (both days inclusive)** for the purpose of AGM.
7. Participation through VC / OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
8. At the 32nd Annual General Meeting held on 30th September, 2019, the members approved appointment of M/s Samria & Co., Chartered Accountants (Firm Registration No. 109043W) as Statutory Auditors of the Company to hold office for a period of two years from the conclusion of 32nd AGM till the conclusion of the 34th AGM. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from 7th May, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors had been withdrawn from the Statute. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at this AGM. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.
9. Statement giving details of the Directors seeking appointment/re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard on General Meeting ("SS-2").
10. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to **investors@gblinfra.com** from their registered e-mail address.
11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 5th May, 2020.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website **www.gblinfra.com**, website of the Stock Exchange i.e. BSE Limited at **www.bseindia.com** and is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. **www.evotingindia.com**.
13. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants. Members holding shares in physical mode and who have not registered/updated their email addresses with the Company/RTA are requested to register/update their email addresses by writing to Company's Registrar and Share Transfer Agent, i.e Bigshare Services Private Ltd., ("Bigshare") 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400 059, Tel: 022 6263 8200 Fax: 022 6263 8299, E-mail: **info@bigshareonline.com** along with the copy of the signed request letter mentioning the name, Folio No., E-mail address and Mobile No. along with self-attested copy of the PAN Card.

14. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Bigshare Services Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
16. Members holding shares in electronic mode are requested to intimate any change in their address or Bank mandates to their Depository Participants ("DPs") with whom they are maintaining their demat accounts. Members holding shares in Physical mode are requested to advise any change in their address or Bank mandates to the Company/ Company's Registrar and Transfer Agent i.e **Bigshare Services Private Ltd., ("Bigshare") 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400 059, Tel: 022 6263 8200 Fax : 022 6263 8299, E-mail: info@bigshareonline.com.**
17. SEBI notification no. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and further amendment vide notification no. SEBI/LAD-NRO/GN/2018/49 dated 30th November 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April 2019 unless the securities are held in the dematerialised form with the depositories. therefore, members are requested to take action to dematerialise the equity shares of the company, promptly. In order to dematerialize your shares, please open a demat account with any of the depository participant (DP) and submit your physical share certificate(s) to DP along with the necessary documents as required in this connection. The Company ISIN is INE3880A1029. in case of any further query/clarification, the shareholders may contact RTA/company.
18. Members holding shares in physical mode:
  - (i) **are required to submit their Permanent Account Number (PAN) and Bank account details to the Company/ RTA, if not registered with the Company as mandated by the SEBI.**
  - (ii) are advised to register the nomination in respect of their shareholding in the Company by filing Nomination Form (SH-13) with Bigshare.
  - (iii) **are requested to register /update their e-mail address with the Company/ Bigshare for receiving all communications from the Company electronically.**
19. Members holding shares in electronic mode:
  - (i) **are required to submit their Permanent Account Number (PAN) and Bank account details to their respective DPs with whom they are maintaining their Demat accounts.**
  - (ii) are advised to contact their respective DPs for registering the Nomination.
  - (iii) **are requested to register /update their e-mail address with their respective DPs for receiving all communications from the Company electronically.**
20. Non-Resident Indian members are requested to inform Bigshare/respective DPs, immediately of :
  - (i) Change in their residential status on return to India for permanent settlement.
  - (vii) Particulars of their Bank account maintained in India with complete name, Branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.

**21. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- (i) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (iii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iv) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (v) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vi) As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at [investors@gblinfra.com](mailto:investors@gblinfra.com). Questions / queries received by the Company till 5.00 p.m. on Tuesday, 22nd December, 2020 shall only be considered and responded.
- (vii) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by mentioning their name demat account number/folio number, email id, mobile number on email id [investors@gblinfra.com](mailto:investors@gblinfra.com) between 9.00 a.m. on Wednesday, 23rd December, 2020 to 5.00 p.m. on Friday, 25th December, 2020.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- (xi) **If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).**
- (x) **All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.**

**22. VOTING OPTIONS:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting



to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by CDSL.

**23. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER**

- (i) The remote e-voting period commences on **Saturday, 26th December, 2020 (10.00 a.m. IST) and ends on Monday, 28th December, 2020 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on Tuesday, 22nd December, 2020 ('Cut-off date')** may cast their vote electronically. **The remote e-voting module shall be disabled by CDSL for voting on Monday, 28th December, 2020 after 5.00 p.m. IST.** Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at **https://www.cdslindia.com** from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field.
- (xi) Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN of Ganesh Benzoplast Limited on which you choose to vote.
- (xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xxi) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **investors@gblinfra.com** (designated email address by company) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- For Physical shareholders- Please send a request letter mentioning therein Name of Shareholder, Folio No., Mobile No. and Email ID along with self-attested copy of PAN Card by email to Company at **investors@gblinfra.com** or to Company's RTA Bigshare Services Private Limited at **info@bigshareonline.com**.
- For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, and self-attested scanned copy of PAN card by email to Company at **investors@gblinfra.com** to Company's RTA Bigshare Services Private Limited at **info@bigshareonline.com**.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

24 OTHER INSTRUCTIONS:

- The Company has appointed **CS Vijay Kumar Mishra (Membership No. FCS 5023), Partner of VKM & Associates, Practicing Company Secretary, as scrutiniser** (the 'Scrutiniser') for conducting the e-voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
- The members who have cast their vote by remote e-voting may attend the meeting through VC / OAVM but shall not be entitled to cast their vote again.
- A person, whose name is recorded in the register of members or in the register of beneficial owners as on the **cut-off date, Tuesday, 22nd December, 2020** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut-off Date.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date, Tuesday, 22nd December, 2020**, may follow the above mentioned instructions for remote evoting or e-voting at AGM.



- (v) The Scrutiniser shall after the conclusion of voting at the AGM, will count the votes cast at the meeting through e-voting and thereafter unblock the votes cast through remote e-voting and shall make not later than 48 hours of the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (vi) The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company **www.gblinfra.com** and on the website of CDSL **www.evotingindia.com** immediately. The Company shall simultaneously forward the results to and BSE Limited, where the shares of the Company are listed.

## EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE NOTICE

### ITEM NO. 3

Based on the recommendations of the Nomination and Remuneration Committee of the Company and pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') and Article 105 of the Articles of Association ('AOA') of the Company, Mr. Niraj Nabh Kumar (DIN 03401815) was appointed as an Additional Director (in the capacity of Independent Director) of the Company with effect from 15th February, 2020. Accordingly, he shall hold office up to the date of the ensuing Annual General Meeting.

Mr Niraj Nabh Kumar is B.Sc., M.Sc. and IRS by qualification and have qualified various Professional and Management Development Courses.

He is Retired Principal Commissioner [Ex-Officio Additional Secretary Government of India]. Mr Kumar has served the Government of India in the Ministry of Shipping for 5 years as Deputy Chairman and Chairman of Jawaharlal Nehru Port Trust (JNPT). He had earlier served for about 25 years in various positions in the Income Tax Department and the Ministry of Finance in Kolkata, Mumbai, New Delhi etc.

Mr Kumar was also Former Chairman of India Ports Global Private Limited. He has also worked as an advisor to Samsara Shipping/Hind Terminals group, leading in shipping, Logistic and warehousing. He has a rich experience of 35 years in finance, administration, fiscal statutes, regulatory mechanism, and government Functioning.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr Niraj Nabh Kumar will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr Niraj Nabh Kumar for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr Niraj Nabh Kumar (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Subsection (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr Niraj Nabh Kumar fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is independent of the management of the Company. Details of Mr Niraj Nabh Kumar is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Keeping in view his vast experience, expertise and knowledge, it would be in the interest of the Company that Mr Niraj Nabh Kumar appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of this Annual General Meeting of the Company upto the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2025.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except, Mr. Niraj Nabh Kumar is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

**ITEM NO. 4**

Mrs. Jagruti Gaikwad (DIN: 07177542) was appointed as Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchange. She holds office as Independent Director of the Company up to date of 33rd AGM of the company ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors (the "NRC"), on the basis of the report of performance evaluation of Independent Directors, has recommended the re-appointment of Mrs. Jagruti Gaikwad as Independent Director for a second term of 5 (five) years effective from 29th September, 2020 to 28th September, 2025.

The Board of Directors of the Company, based on the performance evaluation of Independent Directors and as per the recommendation of the NRC, considers that, given her background and experience and contributions made by her during her tenure, the continued association of Mrs. Jagruti Gaikwad would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director. Accordingly, it is proposed to re-appoint Mrs. Jagruti Gaikwad as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years effective from 29th September, 2020 to 28th September, 2025.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mrs. Jagruti Gaikwad is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mrs. Jagruti Gaikwad for the office of Independent Director of the Company.

The Company has also received declaration from Mrs. Jagruti Gaikwad that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. In the opinion of the Board, Mrs. Jagruti Gaikwad fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is independent of the management of the Company.

Details of Mrs. Jagruti Gaikwad are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except, Mrs. Jagruti Gaikwad is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Special Resolution set out at item no. 4 of the Notice for approval by the Members.

**ITEM NO. 5**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual/ firm of cost accountant(s) in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders. On recommendation of the Audit Committee at its meeting held on 30th July, 2020, the Board has considered and approved appointment of M/s. S K Agarwal & Associates, Cost Accountants, (Firm Registration No. 100322), for the conduct of the Cost Audit of the Company at a remuneration of ₹ 1,50,000/- (Rupees One Lac Fifty Thousand Only) plus applicable taxes & reimbursement of out-of-pocket expenses payable for conducting the audit for the Financial Year ending on 31st March, 2021.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-21.

The Board of Directors commend the passing of the Ordinary Resolution under Item No. 5 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 5.

**By Order of the Board of Directors**

**Ekta Dhanda**  
**Company Secretary**  
**(ACS: 18796)**

**13th November, 2020**

**Regd. Office:**

Dina Building, First Floor,  
53 Maharshi Karve Road,  
Marine Lines (East), Mumbai - 400 002

**CIN:** L24200MH1986PLC039836

**Website:** [www.gblinfra.com](http://www.gblinfra.com)

## Annexure to Notice

Details of Directors seeking appointment/reappointment as required pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name of the Director	Mr Rishi Ramesh Pilani	Mr Niraj Nabh Kumar	Mrs Jagruti Gaikwad
Category	Chairman & Managing Director	Non-Executive Independent Director	Non-Executive Independent Director
Directors Identification Number (DIN)	00901627	03401815	07177542
Age	42 years	63 years	38 years
Date of first Appointment	18.10.2006	15.02.2020	31.03.2015
Qualification	B.E (Chemical) Masters in Industrial Engineering and Masters in Finance from Rensselaer Polytechnic Institute, New York, USA.	B.Sc., M.Sc. and IRS by qualification and have qualified various Professional and Management Development Courses	B. Com, LLB
Expertise in Specific Area	14 years' rich experience in Technical, project Management, finance, Marketing and Corporate Management	Experience of 35 years in finance, administration, fiscal statutes, regulatory mechanism, and government Functioning.	10 years' experience in legal field and allied matters
List of Directorship held in other Companies	Stolt Rail Logistic Systems Ltd. GV Storage and Terminals Pvt Ltd. GI Corporate Advisors Pvt . Ltd. (formerly known as Ganesh Investment and Financial Technics Pvt. Ltd.) Susram Financial Services & Realty Pvt. Ltd. Ganesh Risk Management Pvt. Ltd. Ganesh Vishal Infra Engg. Pvt. Ltd. Poonam Software Solutions Pvt. Ltd. Ganesh Rail Infra Logistic Pvt. Ltd. GBL LPG Pvt. Ltd. GBL Chemical Ltd.	Earnest Innovation Partners Private Limited	Nil
Membership/ Chairmanships of Committees of the Board of Other Public Companies	One	Nil	Nil
Number of Shares held in the Company	8,75,604 Equity Shares	Nil	Nil
No. of Board meetings attended during the year 2019-20	6	N.A	6
Relation with other Directors inter-se	"Cousin" of Mr. Raunak Pilani, Promoter Director	Not Related to other Directors and Promoters of the Company	Not Related to other Directors and Promoters of the Company