



GLOSTER LIMITED

CIN - L17100WB1923PLC004628

21 Strand Road, Kolkata 700001, West Bengal, India

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NOTICE

TO THE MEMBERS

NOTICE is hereby given that the Ninety Eighth Annual General Meeting of the Members of Gloster Limited will be held on Saturday the 26th September, 2020 at 3.00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) , to transact the following business: -

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements including Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020, and the Reports of the Board of Directors and the Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year 2019-20. The Board recommends a dividend of ₹15 per Equity share of ₹10 each.
3. To appoint a Director in place of Sri Hemant Bangur (DIN:00040903) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions:

4. AS AN ORDINARY RESOLUTION:

Appointment of Sri Rohit Bihani as Independent Director

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (the Act) read with schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee, Sri Rohit Bihani (DIN:00179927) who was appointed as an Additional Director of the Company in the Independent category with effect from 21st July, 2020 and who holds the office up-to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 years w.e.f. 21st July, 2020 and whose office shall not be liable to retire by rotation."

5. AS AN ORDINARY RESOLUTION:

Appointment of Ms. Ishani Ray as Independent Women Director

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (the Act) read with schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of

the Company and on the recommendation of Nomination and Remuneration Committee, Ms. Ishani Ray (DIN: 08800793) who was appointed as an Additional Director of the Company in the Independent Category with effect from 21st July, 2020 and who holds the office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 years w.e.f. 21st July, 2020 and whose office shall not be liable to retire by rotation."

6. AS AN ORDINARY RESOLUTION:

Appointment of Ms. Priti Panwar as Director

"RESOLVED THAT pursuant to provisions of Sections 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (the Act) read with schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration committee, Ms. Priti Panwar (DIN:08072073) who was appointed as an Additional Director by the Board of Directors with effect from 21st July, 2020 and who holds the office up-to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company and whose office shall be liable to determination by rotation."

7. AS AN ORDINARY RESOLUTION:

Ratification of Remuneration of Cost Auditors

"RESOLVED THAT in terms of Section 148(3) and other applicable provisions if any, of the Companies Act, 2013 read with rule 14 of the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded for payment of remuneration of ₹ 60,000 plus applicable taxes to M/s. D. Radhakrishnan & Company, Cost Accountants, for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the financial year 2020-2021."

8. AS A SPECIAL RESOLUTION:

Payment of Remuneration to Sri Hemant Bangur for the period 01.04.2019 to 31.03.2021

"RESOLVED THAT the remuneration payable to Sri Hemant Bangur (DIN: 00040903), Executive Chairman of the Company for the year 2019-2020 and the remainder of his term till 31st March, 2021 in terms of the special resolution passed by

the shareholders at the Extraordinary General Meeting held on 27th March, 2018 and Agreement dated 1st April, 2018 entered into between the Company and Sri Hemant Bangur, and pursuant to the recommendations of the Nomination and Remuneration Committee, be paid to him as minimum remuneration notwithstanding that the Company has losses or its profits are inadequate during the said year and the remainder of his term, subject to compliance of conditions specified in the second proviso to item (B) of Section II of Part II of Schedule V of Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

9. AS A SPECIAL RESOLUTION:

Payment of Remuneration to Sri Dharam Chand Baheti for the period 01.04.2019 to 31.03.2022

"RESOLVED THAT the remuneration payable to Sri Dharam Chand Baheti (DIN:00040953), Managing Director of the Company for the year 2019-2020 and remainder of his term till 31st March, 2022 in terms of the special resolution passed by the shareholders at the Extraordinary General Meeting held on 27th March, 2018 and Agreement dated 1st April, 2018 entered into between the Company and Sri Dharam Chand Baheti, and pursuant to the recommendations of the Nomination and Remuneration Committee, be paid to him as minimum remuneration notwithstanding that the Company has losses or its profits are inadequate during the said year and the remainder of his term till 31st March, 2022 thereof, subject to compliance of conditions specified in the second proviso to item (B) of Section II of Part II of Schedule V of Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

10. AS A SPECIAL RESOLUTION :

Approval and Ratification for Inter Corporate Loans under section 185 of The Companies Act, 2013

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions of the Companies Act, 2013 (the 'Act') read with Companies (Meetings of Board and its Powers) Rules, 2014, and other laws as may be applicable, (including any amendment(s), statutory modification(s) or re-enactment thereof), and recommendation of the Audit Committee, and subject to the such other approvals, consents, permissions and sanctions from appropriate authorities as may be required, members of the Company do hereby confirm, ratify and approve the financial assistance granted to Joonktolee Tea & Industries Limited (JTIL), a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013, by way of providing loan in tranches for an aggregate amount not

exceeding INR 15 crores on the terms and conditions mutually agreed/to be agreed between the Company and JTIL."

"RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution".

Registered Office:

21, Strand Road
Kolkata – 700 001

Dated: 28th July, 2020

By Order of the Board

Ajay Kumar Agarwal
Company Secretary

NOTES:

1. In view of the massive outbreak and continuing COVID-19 pandemic, social distancing is a norm to be followed and therefore Ministry of Corporate Affairs relaxed the provisions of Companies Act, 2013 (the Act) and allowed conducting Annual General Meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and dispensed personal presence of the members at a common venue. Accordingly, the Ministry of Corporate Affairs issued Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circular, the 98th AGM of the members will be held through Video Conferencing(VC)/Other Audio Visual Means (OAVM). Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith and available at the Company's website www.glosterjute.com.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, the AGM is being conducted through VC/OAVM, physical attendance of the 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 and Attendance Slip are not annexed to this Notice.
3. Pursuant to Section 113 of the Act, Institutional / Corporate Shareholders (i.e. Shareholders 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 to the Scrutinizer by email through its registered email address to scrutiniser@rediffmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

4. Those shareholders whose email ID(s) are not registered can get their Email ID registered as follows;
 - Members holding shares in demat forms can get their email id registered by contacting their respective Depository participants
 - Members holding shares in the physical form can get their e-mail registered by providing the same to Registrar and Share Transfer Agents, Maheshwari Datamatics Private Limited by visiting the link <http://mdpl.in/form/email-update> or by filing up the form available on the website of the Company i.e. www.glosterjute.com and sending it to ajay@glosterjute.com.
5. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited and will be closed on expiry 15 minutes from the schedule time of AGM. Members can login and join 15 (Fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted up to 1000 members only. Instruction and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 29.
6. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Messrs Price Waterhouse & Co. LLP, Chartered Accountants, (FRN 304026E/E-300009), have been appointed as the Statutory Auditors at the 95th Annual General Meeting of the Company for a period of five years upto the conclusion of 100th Annual General Meeting. As per Companies (Amendment) Act, 2017 (Section 139 of the Companies Act, 2013), notified on 07 May, 2018, the requirement of ratification of appointment of the Statutory Auditor at every Annual General Meeting has been done away with. As such, resolution for ratification of appointment of Auditor is no longer required to be passed at the Annual General Meeting.
8. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Items of Special Business is annexed hereto.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically during the AGM.
10. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2020 to 26th September, 2020 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend declared at the meeting.
11. Pursuant to provisions of Section 126 of the Companies Act, 2013, the dividend as recommended by the Board, if approved by the members at the meeting, will be payable subject to deduction of tax at source after 26th September, 2020 (date of AGM).
 - i. To all beneficial owners in respect of shares held in dematerialized form as per the data made available by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 19th September, 2020.
 - ii. To all members in respect of shares held in physical form whose name appears in the Register of Members as on 19th September, 2020.
12. Pursuant to SEBI (Listing Obligations & Disclosure Requirements) 2015 all Companies mandatorily have to use Bank Account details furnished by the Depositories for depositing dividend. Dividend will be credited to the Members Bank Account through NECS where complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrant will be dispatched to the members with Bank details printed thereon as available with the Company's record once the normalcy in postal services resumes.
13. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants of the members.
14. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/ Registrar and Share Transfer Agent.
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and all other documents referred to in this Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at ajay@glosterjute.com.
16. Unpaid or unclaimed dividend have been transferred for the years prior to and including the financial year 2011-12, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Unclaimed dividend in respect of Financial Year 2012-13 is due for transfer to the Investor Education & Protection Fund (IEPF), in August 2020. It may be noted that once the unpaid / unclaimed dividend is transferred to IEPF no claim shall lie against the Company in respect of such amount by the Member.

Pursuant to the provisions of Investor Education & Protection Fund Rules, 2012, (uploading of information regarding unpaid

and unclaimed amounts lying with Companies) the Company has also uploaded the details of unpaid and unclaimed amounts lying with the Company as on 13th August, 2019 (date of last AGM) on the website of the Company and also on the website of the Ministry of Corporate Affairs. Members of the Company who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2013 and onwards as applicable, are requested to contact the Company forthwith.

17. Pursuant to the enforcement of the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "Rules"), the Company is required to transfer the shares in respect of which dividends have remained unpaid/unclaimed for a period of seven consecutive years or more to the Investor Education and Protection Fund (IEPF) Demat Account established by the Central Government. In case no claim is received from the shareholders, the Company will transfer the shares in favour of IEPF authority in the prescribed manner. However, once transferred, the shareholders can still claim the shares from IEPF authority by filing Form No. IEPF-5 in the prescribed manner.
18. Members who have neither received nor encashed their dividend warrant(s) so far, are requested to write to the Company, mentioning the relevant Folio Number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).
19. Disclosure pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard 2 on General Meeting regarding the Directors seeking appointment/re-appointment at the meeting is annexed.
20. Trading in Equity Shares of the Company is under compulsory demat trading. As per revised Regulation 40 of SEBI (LODR) 2015 shares are transferred only in dematerialized mode effective from 1st April, 2019 and therefore shareholders are requested to dematerialize their existing shares held in physical form.
21. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 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.glosterjute.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
22. As the Annual General meeting of the Company is held through VC/OAVM, we therefore request the members to submit queries relating to the business specified in the Notice of AGM at least 7 (seven) days before the date of the meeting at ajay@glosterjute.com so as to enable the management to keep the information ready at the AGM.
23. 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 their PAN to their Depository participants with whom they are maintaining

their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar & Share Transfer Agents.

24. Shareholders holding shares in identical order of names in more than one Folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700001 enclosing their share certificates to enable the company to consolidate their holdings in one single Folio.
25. Pursuant to section 72 of the Companies Act, 2013 members holding shares in physical form are advised to file nomination in prescribed form SH-13 with RTA. In respect of shares held in Electronic / Demat form members may please contact their respective Depository Participants.
26. In all correspondence with the Company or the RTA, Members are requested to quote their Folio Number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID Number.
27. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
28. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April, 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000. The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

29. Voting through electronic means

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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 authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. 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 at least 1,000 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.glosterjute.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The 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 April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 23rd September, 2020 at 9.00 A.M. (IST) and ends on 25th September, 2020 at 5.00 P.M. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (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 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:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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).

- (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. 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.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Gloster Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) 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.

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:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. 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, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

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

1. Shareholders 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>

[evotingindia.com](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.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. 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.
3. 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.
4. 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.

(xx) 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 scrutiniser@rediffmail.com and ajay@glosterjute.com respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

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 or call on 022-23058542/43.

- III. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19 th September, 2020 Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and is holding shares as on the cut-off date i.e. 19 th September, 2020 may obtain login ID and password by sending a request at mdpldc@yahoo.com.
- IV. Ms. Sweety Kapoor, Practicing Company Secretary, (Membership No. FCS:6410; CP No. 5738) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall after the conclusion of Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, not later than 48 hours of conclusion of the Meeting, to the Chairman or any other person authorized by

the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.glosterjute.com and also be displayed on the Notice board of the Company at its registered office and on the website of CDSL www.evotingindia.com immediately after the results are declared.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 21st July, 2020, approved the appointment of Sri Rohit Bihani (DIN:00179927), as an Additional Director on the Board of the Company in Independent category with effect from 21st July, 2020 for a continuous period of five years, subject to regularization/ approval by the shareholders of the Company at the AGM.

In terms of Section 161(1) of the Companies Act, 2013, Sri Rohit Bihani holds office upto the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director, not liable to retire by rotation, subject to the approval of the shareholders. The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Sri Rohit Bihani for the office of Independent Director of the Company.

The Company has received from Sri Rohit Bihani (i) consent to act as Director, if appointed, in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration to the effect that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act, Rules thereunder and under the Listing Regulations.

Copy of draft letter of appointment of Sri Rohit Bihani setting out the terms and conditions of appointment shall be open for inspection by the Members in electronic mode.

In terms of Section 152 of the Companies Act, 2013 read with Rules framed thereunder, the Board of Directors is of the opinion that Sri Rohit Bihani, proposed to be appointed as Director, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and Listing Regulations and that he is independent of the Company's management. He also possesses appropriate skills, experience and knowledge required for discharge of his duties as an Independent Director.

Your Directors seek your approval to the said resolution as set out in the Notice.

Except the appointee Director, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Other details in respect of appointment of Directors in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015, Companies Act, 2013 and Secretarial Standards on General Meetings is annexed to this notice.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 21st July, 2020, approved the appointment of Ms. Ishani Ray (DIN: 08800793), as an Additional Director on the Board of the Company in Independent category with effect from 21st July, 2020 for a continuous period of five years, subject to regularization/ approval by the shareholders of the Company at the AGM.

In terms of Section 161(1) of the Companies Act, 2013, Ms. Ishani Ray holds office upto the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director, not liable to retire by rotation, subject to the approval of the shareholders. The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Ishani Ray for the office of Independent Director of the Company.

The Company has received from Ms. Ishani Ray (i) consent to act as Director, if appointed, in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration to the effect that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act, Rules thereunder and under the Listing Regulations.

Copy of draft letter of appointment of Ms. Ishani Ray setting out the terms and conditions of appointment shall be open for inspection by the Members in electronic mode.

In terms of Section 152 of the Companies Act, 2013 read with Rules framed thereunder, the Board of Directors is of the opinion that Ms. Ishani Ray, proposed to be appointed as Director, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and Listing Regulations and that she is independent of the Company's management. She also possesses appropriate skills, experience and knowledge required for discharge of her duties as an Independent Director.

Your Directors seek your approval to the said resolution as set out in the Notice.

Except the appointee Director, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Other details in respect of appointment of Directors in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015, Companies Act, 2013 and Secretarial Standards on General Meetings is annexed to this notice.

Item No. 6

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 21st July, 2020, approved the appointment of Ms. Priti Panwar (DIN: 08072073), as an Additional Director on the Board of the Company with effect from 21st July, 2020. Ms. Priti Panwar has been nominated as a Director by Life Insurance Corporation of India (LIC) to represent it on the Board of the Company.

In terms of Section 161(1) of the Companies Act, 2013, Ms. Priti Panwar holds office upto the date of the ensuing Annual General Meeting of the Company. The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Priti Panwar for the office of Director of the Company.

The Company has received from Ms. Priti Panwar (i) consent to act as Director, if appointed, in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013.

In terms of Section 152 of the Companies Act, 2013 read with Rules framed thereunder, the Board of Directors is of the opinion that Ms. Priti Panwar, proposed to be appointed as Director, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and Listing Regulations. She also possesses appropriate skills, experience and knowledge required for discharge of her duties as a Director.

Your Directors seek your approval to the said resolution as set out in the Notice.

Except the appointee Director, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Other details in respect of appointment of Directors in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015, Companies Act, 2013 and Secretarial Standards on General Meetings is annexed to this notice.

Item No. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. D.Radhakrishnan & Co. Cost Accountants as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2021 at a remuneration of ₹ 60,000 (Rupees Sixty Thousand only).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved by the shareholders of the Company.

Your Directors seek your approval to the said resolution as set out in the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Item No. 8

Sri Hemant Bangur, Executive Chairman of the Company, has rich and wide experience in Jute, Plantation, Fertilizer, Paper, Real Estate and Financial Services industry with expertise in operations, corporate governance & restructuring, finance, taxation and legal matters. The remuneration paid to Sri Hemant Bangur for the Financial Year 2019-2020, is as per the terms of his appointment and remuneration approved by the Members at the EGM held on 27th March, 2018 and is within the overall limits approved by them.

Remuneration paid to Sri Hemant Bangur, Executive Chairman along with remuneration paid to Sri D.C. Baheti, Managing Director for the year 2019-2020 exceeds the limit of 10% of the

net profits of the Company as prescribed in section 197 of the Companies Act, 2013.

Accordingly, in view of the inadequacy of profits as aforesaid, approval of Members is being sought for the remuneration payable to Sri Hemant Bangur, Executive Chairman of the Company for the period 1st April, 2019 to 31st March, 2021 as minimum remuneration, pursuant to Section II of Part II of Schedule V of the Companies Act 2013 as amended from time to time.

Your Directors seek your approval to the said resolution as set out in the Notice.

Apart from Sri Hemant Bangur, Executive Chairman and Smt Pushpa Devi Bangur, Director, along with their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

The other information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is given as under:-

Nature of Industry	Jute			
Date or expected date of commencement of commercial operation	The Company is an existing Company incorporated on 02.01.1923.			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
Financial performance based on given indicators	₹ in lakhs			
	Particulars for the Financial Year ended	Total revenue	Profit before Tax	Profit after tax
	31st March 2020	50,515.99	2,812.42	1,928.65
	31st March 2019	51,751.31	6,764.37	4,415.35
	31st March 2018	47,858.81	6,520.24	4,128.54
Foreign Invesments or collaborations, If any:	Except investment in Equity Shares of the Company there are no other Foreign Investments or collaborations			
Information about the appointees				
Name of the Director	Sri Hemant Bangur			
Background Details	Sri Hemant Bangur is Executive Chairman of the Company, has rich and wide experience in Jute, Plantation, Fertilizer, Paper, Real Estate and Financial Services industry with expertise in operations, corporate governance & restructuring, finance, taxation and legal matters.			

Past Remuneration	₹ 321.08 lakhs for the financial year 2018-19
Recognition & awards	None
Job profile & suitability	His expertise in operations, finance, taxation and legal matters has been instrumental in growth of the Company
Remuneration proposed	As per Resolution
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	The remuneration was paid as per standard remuneration being drawn in similar positions in jute industry.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any	None
Other Information	
Reasons of loss or inadequate profits	General business condition and exceptional items
Steps taken or proposed to be taken for improvement	Cost reduction measures, improvement measures for increased efficiency in production, modernization of machines
Expected increase in productivity and profits in measurable terms	The financial results of the company are expected to generate better profits in coming years due to cost reduction measures, improvement measures for increased efficiency in production, modernization of machines

Item No. 9

Sri D.C. Baheti, Managing Director of the Company, has rich and wide experience in jute industry and under his leadership the Company has witnessed phenomenal growth. The remuneration paid Sri D.C. Baheti for the Financial Year 2019-2020, is as per the terms of his appointment and remuneration approved by the Members at the EGM held on 27th March, 2018 and is within the overall limits approved by them.

Remuneration paid to Sri D.C. Baheti, Managing Director for the year 2019-2020 exceeds the limit of 5% of the net profits of the Company as prescribed in section 197 of the Companies Act, 2013.

Accordingly, in view of the inadequacy of profits as aforesaid, approval of Members is being sought for the remuneration payable to Sri D.C. Baheti, Managing Director of the Company for the period 1st April, 2019 to 31st March, 2022 pursuant to Section II of Part II of Schedule V of the Companies Act 2013 as amended from time to time.

Your Directors seek your approval to the said resolution as set out in the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9.

The other information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is given as under:-

Nature of Industry	Jute																
Date or expected date of commencement of commercial operation	The company is an existing company incorporated on 02.01.1923.																
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																
Financial performance based on given indicators	<p style="text-align: right;">₹ in lakhs</p> <table border="1"> <thead> <tr> <th>Particulars for the Financial Year ended</th> <th>Total revenue</th> <th>Profit before Tax</th> <th>Profit after tax</th> </tr> </thead> <tbody> <tr> <td>31st March 2020</td> <td>50,515.99</td> <td>2,812.42</td> <td>1,928.65</td> </tr> <tr> <td>31st March 2019</td> <td>51,751.31</td> <td>6,764.37</td> <td>4,415.35</td> </tr> <tr> <td>31st March 2018</td> <td>47,858.81</td> <td>6,520.24</td> <td>4,128.54</td> </tr> </tbody> </table>	Particulars for the Financial Year ended	Total revenue	Profit before Tax	Profit after tax	31st March 2020	50,515.99	2,812.42	1,928.65	31st March 2019	51,751.31	6,764.37	4,415.35	31st March 2018	47,858.81	6,520.24	4,128.54
Particulars for the Financial Year ended	Total revenue	Profit before Tax	Profit after tax														
31st March 2020	50,515.99	2,812.42	1,928.65														
31st March 2019	51,751.31	6,764.37	4,415.35														
31st March 2018	47,858.81	6,520.24	4,128.54														
Foreign Invesments or collaborations, If any:	Except investment in Equity Shares of the Company there are no other Foreign Investments or collaborations																
Information about the appointees																	
Name of the Director	Sri D.C. Baheti																
Background Details	Sri D.C. Baheti, Managing Director of the Company, has rich and wide experience in jute industry and under his leadership the Company has witnessed phenomenal growth.																
Past Remuneration	₹ 304.85 lakhs for the financial year 2018-19																
Recognition & awards	None																
Job profile & suitability	His in depth understanding of business has led to growth of the business and set high performance standards.																
Remuneration proposed	As per Resolution																
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	The remuneration was paid as per standard remuneration being drawn in similar positions in jute industry.																
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any	None																
Other Information																	
Reasons of loss or inadequate profits	General business condition and exceptional items																
Steps taken or proposed to be taken for improvement	Cost reduction measures, improvement measures for increased efficiency in production, modernization of machines																
Expected increase in productivity and profits in measurable terms	The financial results of the company are expected to generate better profits in coming years due to cost reduction measures, improvement measures for increased efficiency in production, modernization of machines																

Item No. 10

The Company had received a request from Joonktollee Tea & Industries Limited ('JTIL') to grant financial assistance of an aggregate amount of ₹ 15 crores. In view of the urgency, your Company has extended loan to JTIL for an amount of ₹ 2.50 crores carrying interest of 12% per annum in tranches. It is to be noted that the said loan is within the limits approved u/s 186 of the Companies Act, 2013 and after providing the said loan to JTIL, the Company have sufficient funds to meet its own business requirements. Such loan shall be utilised by the borrowing entity for its operational/working capital requirements / expansion of its activities, as may be required, for general corporate purposes and for the matters connected and incidental thereto.

However, since Sri Hemant Bangur and Smt. Pushpa Devi Bangur, being common directors in both Gloster Limited and JTIL and holding 25.82% of total paid up share capital of JTIL, any grant

of loan by Gloster Limited to JTIL would require approval of shareholders of Gloster Limited by way of special resolution under section 185 of Companies Act, 2013.

The above transaction has been approved by the Audit Committee and the Board as per the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Keeping in view the above, the Board recommends the resolution set out at Item No. 10 of the Notice for approval by the shareholders.

Your Directors seek your approval to the said resolution as set out in the Notice.

Apart from Sri Hemant Bangur, Executive Chairman and Smt. Pushpa Devi Bangur, Director, along with their relatives none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 10.

Disclosure relating to Directors, seeking appointment / re-appointment, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standards on General Meetings:

Name	Sri Hemant Bangur
DIN	00040903
Nationality	Indian
Date of Birth	21.04.1972
Date of First Appointment on the Board	28.02.2018
Qualifications	Post Graduate in International Trade
Experience & Expertise in specific functional areas	Rich & wide experience in Jute, Plantation, Fertilizer, Paper, Real Estate and Financial Services industry with expertise in operations, corporate governance & restructuring, finance, taxation and legal matters. Presently non-executive Chairman of Joonktollee Tea & Industries Limited. In the past he has been President of Tea Association of India and Chairman of Merchant Chamber of Commerce.
Directorships in other Companies	<ul style="list-style-type: none"> i. Joonktollee Tea & Industries Limited ii. Madhav Trading Corporation Limited iii. The Cambay Investment Corporation Limited iv. Laxmi Asbestos Products Limited v. Madhu Corporate Park Limited vi. The Phosphate Co. Limited vii. The Cochin Malabar Estates & Industries Limited viii. Network Industries Limited ix. Fort Gloster Industries Limited x. The Marwar Textiles (Agency) Pvt. Ltd. xi. Bombay Agency Company Pvt. Limited xii. Credwyn Holdings (I) Pvt. Limited

Terms and conditions of appointment/ reappointment	Sri Hemant Bangur is Executive Chairman of the Company, who retires by rotation and is seeking re-appointment. Sri Hemant Bangur is also seeking approval of shareholders for remuneration for period 01.04.2019 to 31.03.2021.
Details of remuneration sought to be paid	As stated in the Resolution no. 8
Remuneration last drawn	₹ 1,44,50,000
Chairman/Member of Committees of the Board of other Companies of which he is a Director	<u>Audit Committee</u> Joonktolee Tea & Industries Limited (Member) <u>Stakeholders Relationship Committee</u> Joonktolee Tea & Industries Limited (Member) The Phosphate Company Limited (Member)
Shareholding in the Company	3,76,139 shares
Relationship with other Directors & Key Managerial Personnel	Son of Smt. Pushpa Devi Bangur, Non-Executive Director
No. of Board Meetings attended during the year 2019-20	4 of 4
Name	Sri Rohit Bihani
DIN	00179927
Nationality	Indian
Date of Birth	30.12.1972
Date of First Appointment on the Board	21.07.2020
Qualifications	MBA from Manchester Business School
Experience & Expertise in specific functional areas	Finance, Business Management & Education
Directorships in other Companies	<ul style="list-style-type: none"> i. Bihani Steel Processors Private Limited ii. Balaji Abasan Private Limited iii. Sarvoday Promoters Pvt Ltd iv. Flawless Exports Pvt Ltd v. Vision Procon Pvt Ltd vi. Proctor Marketing Pvt Ltd vii. Dynasty Agents Pvt Ltd viii. Wrinkle Distributors Private Limited ix. Popular Commercial Private Limited x. Darpan Vinimay Private Limited xi. Giriraj Vyapaar Private Limited xii. Times Finance Pvt Ltd xiii. Purbachal Financial Services Pvt.ltd. xiv. Shree kunj Promoters Pvt Ltd xv. Shivaangan Realtors Private Limited xvi. Starmark Properties Private Limited xvii. Bihani Educare Private Limited xviii. The Bengal Rowing Club xix. Madhuwan Together Forever Club

Terms and conditions of appointment/ reappointment	Sri Rohit Bihani has been appointed as an Independent Director by the Board of Directors w.e.f. 21.07.2020 and approval of the shareholders is being sought for appointment as an Independent Director
Details of remuneration sought to be paid	Sri Rohit Bihani would be appointed as an Independent Director
Remuneration last drawn	Not Applicable
Chairman/Member of Committees of the Board of other Companies of which he is a Director	None
Shareholding in the Company	None
Relationship with other Directors & Key Managerial Personnel	None
No. of Board Meetings attended during the year 2019-20	Not Applicable
Name	Ms. Ishani Ray
DIN	08800793
Nationality	Indian
Date of Birth	04.01.1964
Date of First Appointment on the Board	21.07.2020
Qualifications	M.Com & Chartered Accountant
Experience & Expertise in specific functional areas	Strategic planning and financial management
Directorships in other Companies	None
Terms and conditions of appointment/ reappointment	Ms. Ishani Ray has been appointed as an Independent Director by the Board of Directors w.e.f. 21.07.2020 and approval of the shareholders is being sought for appointment as an Independent Director
Details of remuneration sought to be paid	Ms. Ishani Ray would be appointed as an Independent Director
Remuneration last drawn	Not Applicable
Chairperson/Member of Committees of the Board of other Companies of which she is a Director	None
Shareholding in the Company	None
Relationship with other Directors & Key Managerial Personnel	None
No. of Board Meetings attended during the year 2019-20	Not Applicable

Name	Ms. Priti Panwar
DIN	08072073
Nationality	Indian
Date of Birth	21.04.1962
Date of First Appointment on the Board	21.07.2020
Qualifications	Bsc, M.A. Licentiate (III)
Experience & Expertise in specific functional areas	Fund Management
Directorships in other Companies	LIC Pension Fund Ltd.
Terms and conditions of appointment/ reappointment	Ms. Priti Panwar has been appointed as a Non Executive Director by the Board of Directors w.e.f. 21.07.2020 and approval of the shareholders is being sought for appointment as a Non Executive Director
Details of remuneration sought to be paid	Ms. Priti Panwar would be appointed as a Non Executive Director
Remuneration last drawn	Not Applicable
Chairperson/Member of Committees of the Board of other Companies of which she is a Director	None
Shareholding in the Company	None
Relationship with other Directors & Key Managerial Personnel	None
No. of Board Meetings attended during the year 2019-20	Not Applicable

Name	Sri D.C. Baheti
DIN	00040953
Nationality	Indian
Date of Birth	02.10.1947
Date of First Appointment on the Board	28.02.2018
Qualifications	B.Com
Experience & Expertise in specific functional areas	Sri D.C. Baheti, has a wide experience in the jute industry & marketing. He is a special invitee for presentation of Sustainable operations of jute industry to Euro Jute members. In the past he has been Chairman of Indian Jute Industries Research Association, Chairman of Jute Products Development & Export Promotion Council; Chairman, Consultative Board of International Jute Study Group, Member of Technical Textile Committee and Member of the High Powered Committee for the 12th Five Year Plan constituted under Ministry of Textiles, Government of India.
Directorships in other Companies	<ul style="list-style-type: none"> i. Gloster Lifestyle Limited ii. Gloster Specialities Limited iii. Gloster Nuvo Limited iv. Jagdishpur Company Limited v. Network Industries Limited vi. Fort Gloster Industries Limited vii. Indian Jute Mills Association
Terms and conditions of appointment/ reappointment	Sri D.C. Baheti is seeking approval of shareholders for remuneration for period 01.04.2019 to 31.03.2022.
Details of remuneration sought to be paid	As stated in the Resolution
Remuneration last drawn	₹ 1,81,02,000
Chairman/Member of Committees of the Board of other Companies of which he is a Director	None
Shareholding in the Company	2,128 shares
Relationship with other Directors & Key Managerial Personnel	None
No. of Board Meetings attended during the year 2019-20	4 of 4

Note : Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 membership/chairmanship of only two Committees viz. Audit Committee and Stakeholder's Relationship Committee have been considered.