



GLOSTER LIMITED

(Formerly Kettlewell Bullen & Company Limited)

CIN : U17100WB1923PLC004628

Registered Office : 21, Strand Road, Kolkata – 700 001

Tel : (033) 2230-9601-(4 lines); Fax : (033) 2231 4222/2210 6167

E-Mail : info@glosterjute.com Website : www.glosterjute.com

NOTICE

TO THE MEMBERS

NOTICE is hereby given that the Ninety Sixth Annual General Meeting of the Members of Gloster Limited (Formerly Kettlewell Bullen & Company Ltd.) will be held on Saturday the 22nd September, 2018 at 11.00 A.M. at “Bhasha Bhawan Auditorium” National Library, Belvedere Road , Kolkata 700027 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, 2018, and the Reports of the Board of Directors and the Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year 2017-18.
3. To appoint a Director in place of Smt Pushpa Devi Bangur (DIN 00695640) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions:

4. AS A SPECIAL RESOLUTION:

Authorization under section 180(1)(a)

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 [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 to Board of Directors [hereinafter called “the Board” which term shall be deemed to include any Committee thereof, which the

Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or person(s)] to mortgage and / or charge any of its movable and / or immovable properties and /or the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company wherever situated both present and future on such terms and conditions for such time (s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit, in favour of any bank(s) or body(ies) corporate or person(s), together with interest, cost, charges and expenses thereon for amount not exceeding Rs. 250 crore (Rupees Two Hundred Fifty Crore).”

“RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank prior/pari passu / subservient with / to the mortgages and / or charges already created or to be created by the Company as may be agreed to between the concerned parties.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise with the lenders, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.”

5. AS A SPECIAL RESOLUTION:

Borrowing Powers under section 180(1)(c)

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [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 to the Board of Directors [hereinafter called "the Board" which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or person(s)] to borrow moneys provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business, shall not be in excess of Rs. 250 crore (Rupees Two Hundred Fifty Crore)."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to finalize, settle and execute such documents / deeds / papers / agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to the Director(s) of the Company or any person nominated by Directors and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

6. AS A SPECIAL RESOLUTION:

Amendment in Memorandum of Association

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, and allied Rules made thereunder (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), the new set of Memorandum of Association of the Company be and are hereby approved and adopted as the Memorandum of Association of the Company in substitution for, and to the entire exclusion of the regulations contained in the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all acts, deeds and things including but not limited to execute and filing of documents with appropriate authority etc and to take all such steps as may be necessary or desirable for the purpose of giving effect to this resolution."

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 Rs.50,000/- 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 2018-19."

8. AS AN ORDINARY RESOLUTION:

Appointment of Sri Hemant Bangur as Director

"RESOLVED THAT Sri Hemant Bangur (DIN:00040903) who has been appointed as an Additional Director (Managing Director designated as Executive Chairman) by the Board of Directors with effect from 28th February, 2018, in terms of Section 161 of the Act and who holds 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 his candidature for the office of Director, be and is hereby appointed and continued as a Director of the Company, liable to retire by rotation."

9. AS AN ORDINARY RESOLUTION:

Appointment of Sri D.C. Baheti as Director

"RESOLVED THAT Sri D C Baheti (DIN:00040953) who has been appointed as an Additional Director (Whole-time director designated as Managing Director) by the Board of Directors with effect from 28th February, 2018, in terms of Section 161 of the Act and who holds 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 his candidature for the office of Director, be and is hereby appointed and continued as a Director of the Company, liable to retire by rotation."

10. AS AN ORDINARY RESOLUTION:

Appointment of Sri S.N. Bhattacharya as Independent Director

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri S.N. Bhattacharya (DIN:06758088) who was appointed as an Additional Director (Independent) by the Board of Directors with effect from 27.03.2018 in terms of Section 161 of the Act 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 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. 27.03.2018 and whose office shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.”

11. AS AN ORDINARY RESOLUTION:

Appointment of Sri S.B. Mainak as Independent Director

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri S.B. Mainak (DIN:02531129) who was appointed as an Additional Director (Independent) by the Board of Directors with effect from 17.04.2018 in terms of Section 161 of the Act 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 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. 17.04.2018 and whose office shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.”

Registered Office:
21, Strand Road
Kolkata – 700 001
Dated: 29th May, 2018

12. AS AN ORDINARY RESOLUTION:

Appointment of Dr. Prabir Ray as Independent Director

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Prabir Ray (DIN:00698779) who was appointed as an Additional Director (Independent) by the Board of Directors with effect from 17.04.2018 in terms of Section 161 of the Act 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 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. 17.04.2018 and whose office shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.”

13. AS AN ORDINARY RESOLUTION:

Commission to Non-Executive Directors

“**RESOLVED THAT** pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year, for a period of five years, commencing April 1, 2018.”

By Order of the Board

Ajay Kumar Agarwal
Company Secretary

NOTES:

1. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective should be received at the Company's Registered Office situated at 21, Strand Road, Kolkata – 700001, not less than 48 hours before the commencement of the Meeting.**

As per section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. 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 Auditors at every Annual General Meeting has been done away with. As such, resolution for ratification of appointment of Auditors is no longer required to be passed at the Annual General Meeting.
5. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of items of Special Business is annexed hereto.
6. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 17th September, 2018 to 22nd September, 2018 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if any declared at the meeting.

7. 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 after 22nd September, 2018 (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 15th September, 2018.
 - ii. To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 15th September, 2018.
8. 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 issued to the members with Bank details printed thereon as available with the Company's record.
9. 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.
10. 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.
11. All documents referred to in the Notice and the Explanatory Statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, from the date hereof up to the time of the Annual General Meeting.

12. Unpaid or unclaimed dividend for the years prior to and including the financial year 2009-10, have been transferred 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 2010-11 is due for transfer to the Investor Education & Protection Fund (IEPF), in September 2018. 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 erstwhile Gloster Limited as on 21st September, 2017 (date of its 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 31.03.2011 and onwards as applicable, are requested to contact the Company forthwith.
13. 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. As required under the said rules, the Company has informed the individual shareholder whose shares are liable to be transferred and published a notice in newspaper. 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.
14. 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).
15. 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.
16. Pursuant to listing of the Equity Shares of the Company on stock exchanges, Equity Shares of the Company would be under compulsory demat trading. Accordingly, the Company would not be able to accept requests for transfer of securities unless the securities are held in Dematerialized form with by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
17. Electronic copies of the Annual Report for financial year 2017-18 are being sent to all the members whose e-mail IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for financial year 2017-18 is being sent in the permitted mode.
18. Electronic copy of the Notice of the 96th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of the 96th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of 96th Annual General Meeting and Annual Report for financial year 2017-18 will also be available on Company's website www.glosterjute.com for their download. Members who have not yet registered their e-mail id (including those who wish to change their already registered e-mail id) may get the same registered/updated either with their Depositories or by writing to the Company.
19. Members seeking any information regarding accounts should write to the Company at least 10 (Ten) days before the date of the meeting so as to enable the management to keep the information ready.
20. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members are requested to affix their signature at the place provided on the Attendance Slip and hand it over at the entrance.
21. Members who hold shares in dematerialized form are requested to bring their Client ID and DP numbers for quick identification while recording attendance at the meeting.

22. 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 Agent.
23. 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.
24. As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting; members are requested to bring their copies at the meeting.
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. The Register of Directors' and Key Managerial personnel and their shareholding maintained under section 170 of the Companies Act 2013, the Register of contracts or arrangements in which directors are interested under section 189 of the Companies ACT 2013 will be available for inspection at the AGM.
28. The route map of the venue of the meeting and prominent landmark nearest to the venue is annexed hereto.
29. **Voting through electronic means**
- In compliance with the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL).
- I. The instructions for e-voting are as under:
- The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on Shareholders.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	<ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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"> 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 (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the Electronic Voting Sequence No (EVSN) for the relevant Gloster Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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.

In case you have any queries or issues regarding e-voting, 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.

- II. The e-voting period commences on 19th September, 2018 (9:00 am) and ends on 21st September, 2018 (5:00 pm), both days inclusive. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- 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 15th September, 2018. 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. 15th September, 2018 may obtain login ID and password by sending a request at mdpldc@yahoo.com.

The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not cast their vote through remote e-voting shall be able to exercise their right at the AGM through ballot paper. The members who have already cast their vote through remote e-voting can attend AGM but shall not be entitled to cast their votes again.

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 and poll 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 & 5

Section 180(1)(a) of the Companies Act, 2013 requires that the Board of Directors shall not create mortgage or charge on its movable or immovable properties, except with the consent of the members accorded by way of a Special Resolution.

Further Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors of the Company shall obtain the consent of the members by a Special Resolution to enable them to borrow moneys where the amount to be borrowed together with the amount already borrowed by the Company will exceed the aggregate of the paid-up capital, free reserves and securities premium. The shareholders of the Company have given approval for borrowing up to Rs. 50 crores earlier.

The overall borrowing limit needs to be increased from the present Rs. 50 crores to Rs. 250 crores in view of additional fund requirements of the Company envisaged for the current and future financial years.

Therefore in accordance with the Companies Act, 2013 your Directors feel that they should obtain consent from the Shareholders to borrow funds upto a limit of Rs. 250 Crore (Rupees Two Hundred Fifty Crore).

It is therefore necessary for the shareholders to pass special resolution as set out in item no. 4 & 5 to enable the Board of Directors to borrow money and create mortgage or charge on the movable or immovable properties of the Company.

Your Directors seek your approval to the said resolution. None of the Directors or the 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 & 5.

Item No. 6

The Memorandum of Association ("MOA") of the Company which is presently in force since incorporation of the Company i.e. year 1923 was modified only to the extent as provided in the Scheme of Amalgamation of erstwhile Gloster Limited with the Company. The Memorandum of Association needs to be modified in accordance with Companies Act, 2013 with a new set of Memorandum of Association. Given this position, it is expedient to adopt a new set of MOA primarily based on the provisions of the Companies Act 2013, in place of existing MOA of the Company. The main Object Clause of the Company will not be changed and only Objects for Furtherance of Main objects would be changed / modified. All Object Clauses shall be re-arranged and re-numbered.

The draft of the amended Memorandum of Association proposed for approval is available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and also at the place of the meeting on the meeting day.

Your Directors seek your approval to the said resolution. None of the Directors or the 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.

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, 2019 at a remuneration of Rs. 50,000/- (Rupees Fifty 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.

The Board therefore, submits the proposed resolution for your consideration and recommends it to be passed as an ordinary resolution.

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

The Board of Directors of the Company at their meeting held on 28th February, 2018, appointed Sri Hemant Bangur as an

Additional Director of the Company to hold office upto the ensuing Annual General Meeting . The Board of Directors in the meeting also appointed him as the Managing Director designated as Executive Chairman of the Company for a period of three years with effect from 1st April, 2018, which was approved by the shareholders in the Extraordinary General Meeting held on 27.03.2018.

In the opinion of the Board, Sri Hemant Bangur fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for appointment as Director of the Company.

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

Except Sri Hemant Bangur and Smt. Pushpa Devi Bangur 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.

Other details in respect of appointment of Sri Hemant Bangur in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standards on General Meetings is annexed to this notice.

Item No. 9

The Board of Directors of the Company at their meeting held on 28th February, 2018, appointed Sri D.C. Baheti as an Additional Director of the Company to hold office upto the ensuing Annual General Meeting. The Board of Directors in the meeting also appointed him as the Wholetime Director designated as Managing Director of the Company for a period of five years with effect from 1st April, 2018, which was approved by the shareholders in the Extraordinary General Meeting held on 27.03.2018.

In the opinion of the Board, Sri D.C. Baheti, fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for appointment as Director of the Company.

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

Except Sri D.C. Baheti 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.

Other details in respect of appointment of Sri D C Baheti, in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standards on General Meetings is annexed to this notice.

Items No. 10 to 12

In terms of Section 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company has proposed appointment of Sri S.N. Bhattacharya, Sri S.B. Mainak and Sri Prabir Ray as Independent Directors of the Company and whose offices shall not, be liable to retire by rotation. In the opinion of the Board, all the aforementioned Independent Directors fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for their appointment as Independent Directors of the Company and are independent of the management.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail services of all the above Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of all the above persons as Independent Directors, for the approval by the shareholders of the Company. A brief profile of proposed Independent Directors, including nature of their expertise, is provided in the Notice.

A copy of the letter of appointment, setting out terms and conditions of their appointment, is available for inspection for the members at the registered office of the Company on all working days upto the date of Annual General Meeting.

Your Directors seek your approval to the said resolutions. Except the respective Independent Directors, none of the Directors or Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the Resolutions set out at tem no. 10 to 12.

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

Item No. 13

According to the Companies Act, 2013, Non-Executive Directors can only receive fees under the provisions of section 197(5) and profit related commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purposes of payment of profit related commission, which amounts may be decided by the Board / Nomination and Remuneration Committee from time to time, subject to the limits laid down under the Companies Act, 2013 and the rules framed thereunder.

Your Directors seek your approval to the said resolution. Except the Non-Executive Directors and Sri Hemant Bangur, Executive Chairman 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. 13.

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	Smt. Pushpa Devi Bangur
DIN	00695640
Nationality	Indian
Date of Birth	30.05.1952
Date of First Appointment on the Board	17.08.2015
Qualifications	Graduate
Experience & Expertise in specific functional areas	Smt. Pushpa Devi Bangur is a graduate, has rich and wide experience in Corporate Management.
Directorships in other Companies	Joonktollee Tea & Industries Ltd. Port Shipping Co Ltd Laxmi Asbestos Products Limited
Terms and conditions of appointment/reappointment	Smt Pushpa Devi Bangur is Non Executive Director of the Company, who is retiring by rotation and being eligible offers herself for re-appointment.
Details of remuneration sought to be paid	Smt Pushpa Devi Bangur is Non Executive Director
Remuneration last drawn	Not Applicable
Chairperson/Member of Committees of the Board of other Companies of which she is a Director	<u>Stakeholders' Relationship Committee</u> Joonktollee Tea & Industries Ltd. (Chairperson)
Shareholding in the Company	7,89,636 Shares
Relationship with other Directors & Key Managerial Personnel	Mother of Sri Hemant Bangur Executive Chairman
No. of Board Meetings attended during the year 2017-18	7 of 7

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 is the 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	Joonktollee Tea & Industries Limited Madhav Trading Corporation Limited The Cambay Investment Corporation Limited Laxmi Asbestos Products Limited Madhu Corporate Park Limited The Kamla Company Limited The Phosphate Co. Limited The Marwar Textiles (Agency) Pvt. Ltd. Bombay Agency Company Pvt. Ltd.

	Credwyn Holdings India Pvt. Ltd. The Cochin Malabar Estates & Industries Ltd.
Terms and conditions of appointment/reappointment	Sri Hemant Bangur is Additional Director (Executive Chairman) of the Company, who is seeking appointment.
Details of remuneration sought to be paid	In accordance with agreement passed by the shareholders in the Extra Ordinary General Meeting held on 27th March , 2018.
Remuneration last drawn	Not Applicable
Chairman/Member of Committees of the Board of other Companies of which he is a Director	<u>Audit Committee</u> Joonktollee Tea & Industries Ltd. (Member) <u>Stakeholders' Relationship Committee</u> Joonktollee Tea & Industries Ltd. (Member) The Phosphate Company Ltd. (Member)
Shareholding in the Company	3,74,032 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 2017-18	2 of 7 (Appointed w.e.f. 28.02.2018)

Name	Sri Dharam Chand 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	Wide experience in jute industry with clear conception in jute manufacturing & marketing. He is the Ex Chairman of Indian Jute Industries Research Association (IJIRA), Ex Chairman of Jute Products Development & Export Promotion Council (JPDEPC); Council Member & also Committee member on Geotextiles, National Jute Board (NJB); Member of Ahmedabad Textile Industry's Research Association (ATIRA); Member of the Regional Evaluation Committee for Evaluation of the Auditors by Bureau of Indian Standards. In the past he was Chairman, Consultative Board of International Jute Study Group (IJSJG), then the only international body on jute supported by European Union; Member of Technical Textile Committee constituted under Ministry of Textiles, Government of India; and also Member of the High Powered Committee for the 12th Five Year Plan constituted under Ministry of Textiles, Government of India.
Directorships in other Companies	Gloster Lifestyle Limited Gloster Specialities Limited Jagdishpur Company Limited Indian Jute Mills Association
Terms and conditions of appointment/reappointment	Sri D.C. Baheti is Additional Director (Managing Director) of the Company, who is seeking appointment.
Details of remuneration sought to be paid	In accordance with agreement passed by the shareholders in the Extra Ordinary General Meeting held on 27th March, 2018.
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
Remuneration last drawn	Not Applicable
No. of Board Meetings attended during the year 2017-18	2 of 7 (Appointed w.e.f. 28.02.2018)

Name	Sri Satyendra Nath Bhattacharya
DIN	06758088
Nationality	Indian
Date of Birth	20.02.1958
Date of First Appointment on the Board	27.03.2018
Qualifications	Graduate in Economics, Mathematics and Statistics with a Diploma in Marketing
Experience & Expertise in specific functional areas	Rich experience in the areas of marketing and corporate risk management, he is past Executive Director (CC) LIC of India.
Directorships in other Companies	HEG Limited
Terms and conditions of appointment/reappointment	Sri S.N. Bhattacharya has been appointed as an Independent Director by the Board of Directors w.e.f. 27.03.2018 and approval of the shareholders is being sought for appointment as an Independent Director
Details of remuneration sought to be paid	Sri S.N. Bhattacharya 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	Nil
Relationship with other Directors & Key Managerial Personnel	None
No. of Board Meetings attended during the year 2017-18	None (Appointed w.e.f. 27.03.2018)

Name	Sri Suryakant Balkrishna Mainak
DIN	02531129
Nationality	Indian
Date of Birth	09.02.1956
Date of First Appointment on the Board	17.04.2018
Qualifications	B.Com, Chartered Accountant
Experience & Expertise in specific functional areas	Sri S.B. Mainak is a former Managing Director of LIC of India and has led the investment operations by managing and investing funds of more than Rupees 20 Lakh crores in capital markets. Sri S.B. Mainak has worked on the Board of National Stock Exchange of India Limited and Stock Holding Corporation of India Limited. He was also appointed by the Government of India on the Board of Satyam Computer Services Ltd. as Independent Director for restructuring the company after fraud.
Directorships in other Companies	ITC Limited Himadri Speciality Chemical Limited CARE Ratings Limited NSEIT Limited Care Advisory Research & Training Limited Capacit'e Infraprojects Limited
Terms and conditions of appointment/reappointment	Sri S.B. Mainak has been appointed as an Independent Director by the Board of Directors w.e.f. 17.04.2018 and approval of the shareholders is being sought for appointment as an Independent Director
Details of remuneration sought to be paid	Sri S.B. Mainak 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	<u>Audit Committee</u> ITC Ltd. (Member) CARE Ratings Ltd.(Member) Capacite Infraprojects Ltd. (Chairman) <u>Stakeholders' Relationship Committee</u> CARE Ratings Ltd.(Chairman) Capacite Infraprojects Ltd. (Member)
Shareholding in the Company	Nil
Relationship with other Directors & Key Managerial Personnel	None
No. of Board Meetings attended during the year 2017-18	None (Appointed w.e.f. 17.04.2018)

Name	Sri Prabir Ray
DIN	00698779
Nationality	Indian
Date of Birth	01.07.1950
Date of First Appointment on the Board	17.04.2018
Qualifications	B.SC (Tech) in Textile Technology from University of Calcutta, M.Tech From Indian Institute of Technology (IIT) Delhi & Ph.D from Technical University of Liberec, Czech Republic in Non-Woven Technology
Experience & Expertise in specific functional areas	Sri Prabir Ray is an eminent person having rich & considerable experience in Jute & Textile industry, instrumental in setting up non-woven pilot plant at VJTI, is a Fellow of Textile Association & former Principal of Institute of Jute Technology (IJT) & has been a director of Indian Jute Industries Research Association (IJIRA).
Directorships in other Companies	None
Terms and conditions of appointment/reappointment	Sri Prabir Ray has been appointed as an Independent Director by the Board of Directors w.e.f. 17.04.2018 and approval of the shareholders is being sought for appointment as an Independent Director
Details of remuneration sought to be paid	Sri Prabir Ray 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	Nil
Relationship with other Directors & Key Managerial Personnel	None
No. of Board Meetings attended during the year 2017-18	None (Appointed w.e.f. 17.04.2018)

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.

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)]

GLOSTER LIMITED

(Formerly Kettlewell Bullen & Company Limited)

CIN : U17100WB1923PLC004628

Registered Office : 21, Strand Road, Kolkata – 700 001

Tel : (033) 2230-9601 (4 lines); Fax : (033) 2231 4222/2210 6167

E-Mail : info@glosterjute.com Website : www.glosterjute.com

Name of the Member(s) _____

Registered Address _____

E-mail ID _____

Folio No./Client ID _____

DP ID _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name _____

Address _____

E-mail ID _____

Signature _____, or failing him

2. Name _____

Address _____

E-mail ID _____

Signature _____, or failing him

3. Name _____

Address _____

E-mail ID _____

Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 96th Annual General Meeting of the Company, to be held on Saturday, the 22nd day of September 2018 at 11.00 A.M. at "Bhasha Bhawan Auditorium" National Library, Belvedere Road, Kolkata 700027 and at any adjournment thereof in respect of such resolutions as are indicated below :

S.No.	Resolutions	For*	Aganist*
1.	Adoption of Audited Financial Statements including Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the Report of the Board of Directors and Auditors thereon.		
2.	Declaration of dividend for the Financial Year ended 31st March, 2018.		
3.	Appointment of a Director in place of Smt. Pushpa Devi Bangur who retires by rotation and being eligible, offers herself for re-appointment.		
4.	Consent under Section 180(1) (a) of the Companies Act, 2013 to create mortgage / charge / hypothecation for amount not exceeding Rs. 250 crores.		
5.	Consent under Section 180(1)(c) of the companies Act, 2013 for borrowing for amount not exceeding Rs. 250 crores.		
6.	Approval and Adoption of new set Memorandum of Association of the Company.		
7.	Ratification of the remuneration of the Cost Auditors as fixed by the Board of Directors in terms of Section 148 of the Companies Act, 2013.		

S.No.	Resolutions	For*	Against*
8.	Appointment of Sri Hemant Bangur as a Director of the Company.		
9.	Appointment of Sri D.C. Baheti as a Director of the Company.		
10.	Appointment of Sri S.N. Bhattacharya as an Independent Director of the Company.		
11.	Appointment of Sri S.B. Mainak as an Independent Director of the Company.		
12.	Appointment of Dr. Prabir Ray as an Independent Director of the Company.		
13.	Commission to Non-Executive Directors of the Company.		

Signed this _____ day of _____ 2018

Affix
Revenue
Stamp

Signature of Shareholder _____

Signature of Proxy holder (s) _____

* Please put a (✓) in the appropriate column against the resolution as indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

GLOSTER LIMITED

(Formerly Kettlewell Bullen & Company Limited)

CIN : U17100WB1923PLC004628

Registered Office : 21, Strand Road, Kolkata – 700 001

Tel : (033) 2230-9601 (4 lines); Fax : (033) 2231 4222/2210 6167

E-Mail : info@glosterjute.com Website : www.glosterjute.com

ATTENDANCE SLIP

Name of the Member / Proxy (in block letters) _____

Folio No. _____

DP ID No. _____

Client ID No. _____

No. of Shares _____

I/We hereby record my/our presence at the 96th Annual General Meeting of the Company, held on Saturday the 22nd September, 2018 at 11.00 A.M. at "Bhasha Bhawan Auditorium" National Library, Belvedere Road, Kolkata 700027 and at any adjournment thereof.

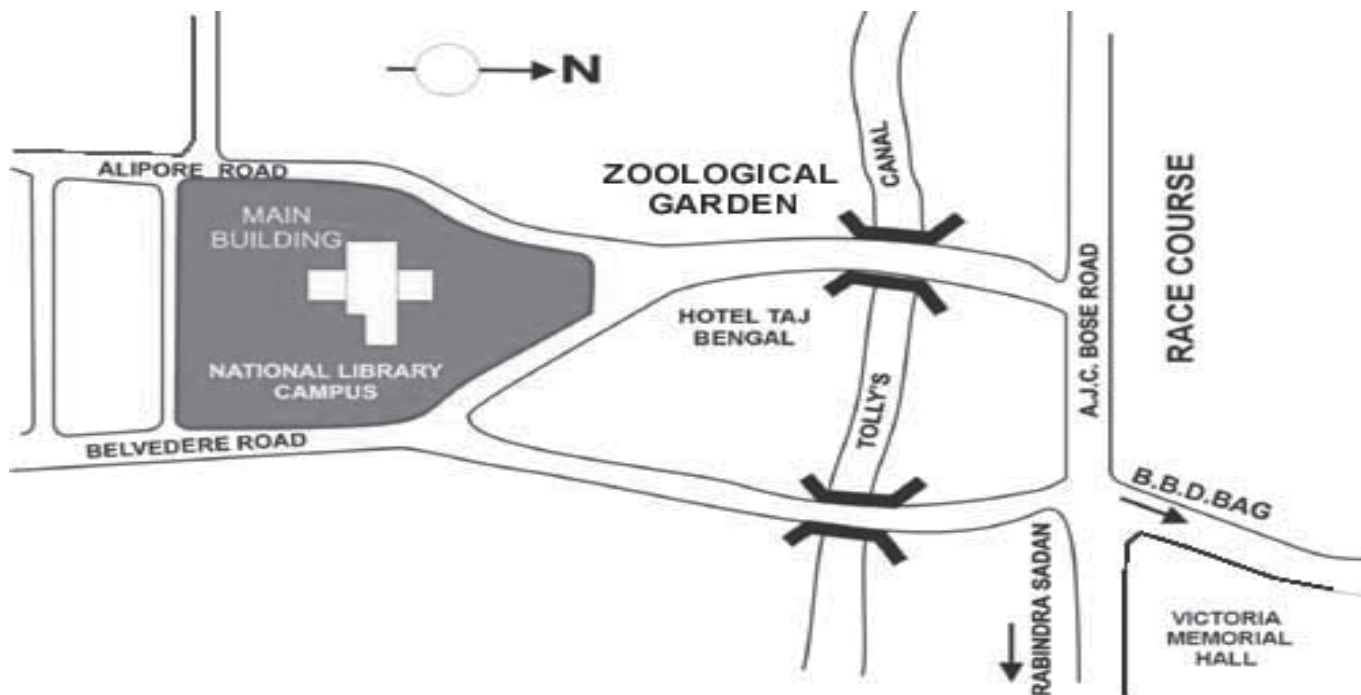
Date : _____

Signature of the Member / Proxy _____

Notes:

1. This attendance slip should be signed and handed over at the entrance of the Meeting Hall.
2. Member / Proxy holder desiring to attend the meeting should bring his / her copy of the Annual Report for reference at the meeting.

Route Map for venue of Annual General Meeting



"Bhasha Bhawan Auditorium" National Library, Belvedere Road, Kolkata 700027

