

# NOTICE

## TO THE MEMBERS

NOTICE is hereby given that the Ninety Ninth Annual General Meeting of the Members of Gloster Limited will be held on Tuesday the 31st August, 2021 at 11 A.M through Video Conferencing / Other Audio Visual Means ("VC/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, 2021, and the Reports of the Board of Directors and the Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year 2020-2021. The Board recommends a dividend of ₹25/- per Equity share of ₹10/- each.
3. To appoint a Director in place of Sri D.C. Baheti (DIN 00040953) 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 A SPECIAL RESOLUTION:

#### Re-Appointment of Sri Hemant Bangur as Executive Chairman

**"RESOLVED THAT** based on the recommendation of the Nomination & Remuneration Committee and approval of the Board and pursuant to provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all applicable guidelines issued by the Central Government from time to time, consent of the members of the Company be and is hereby accorded for re-appointment of Sri Hemant Bangur (DIN: 00040903) as the Managing Director designated as Executive Chairman of the Company for a period of three years with effect from 1st April, 2021 and whose period of office shall be liable to determination by retirement of directors by rotation and also on the terms and conditions and remuneration as set out in the Explanatory Statement annexed to this Notice and as per the Agreement dated 12<sup>th</sup> February 2021, entered into between the Company and Sri Hemant Bangur."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the said Agreement in such manner as may be agreed to between the Board of Directors and Sri Hemant Bangur from time to time and the terms of the aforesaid Agreement shall be suitably modified to give effect to such alteration and/or variation."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents including making the appropriate e-filings with the Registrar of Companies, West Bengal and for the purpose of giving effect to the aforesaid resolution."

### 5. 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 2021-2022."

#### Registered Office:

21, Strand Road

Kolkata – 700 001

Dated: 12th June 2021

By Order of the Board

**Ajay Kumar Agarwal**

Company Secretary

Membership No. - FCS6723

## 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, Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated 13th January 2021 (collectively referred to as "said Circulars") and the Securities and Exchange Board of India vide its circulars dated May 12, 2020 and January 15, 2021 prescribed the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circular, the 99th AGM of the members will be held through VC/ OAVM from its Registered Office, i.e, 21, Strand Road. Kolkata - 700001 which shall be deemed to be venue of the meeting. 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](http://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](mailto:scrutiniser@rediffmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.glosterjute.com) and sending it to [ajay@glosterjute.com](mailto:ajay@glosterjute.com).
5. The Shareholders 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 herein below in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), 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 serve' basis. Instruction and other information for members for attending the AGM through VC / OAVM are given in this Notice.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
7. 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.
8. Messrs Price Waterhouse & Co. Chartered Accountants LLP, (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.

9. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Items of Special Business is annexed hereto.
10. 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.
11. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 25th August, 2021 to 31st August, 2021 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend declared at the meeting.
12. The Record date fixed for the purpose of determining entitlement of the members to Dividend is 24th August, 2021.
13. 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 per details available with the Company.
14. 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.
15. 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.
16. 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 remain available for inspection through electronic mode during the AGM and Members can inspect the same by sending an email to the Company at [ajay@glosterjute.com](mailto:ajay@glosterjute.com).



17. Unpaid or unclaimed dividend have been transferred for the years prior to and including the financial year 2012-13, 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 2013-14 is due for transfer to the Investor Education & Protection Fund (IEPF), in September 2021. 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 26<sup>th</sup> September, 2020 (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 31.03.2014 and onwards as applicable, are requested to contact the Company forthwith.

18. 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.

19. 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).

20. 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.

21. Trading in Equity Shares of the Company is under compulsory demat trading. Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed unless the securities are held in dematerialized form with a depository. Therefore, members are requested to consider dematerializing shares held by them in physical form.

22. In compliance with the aforesaid MCA Circulars and SEBI Circular Notice of the AGM along with the Annual Report 2020-21 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 2020-21 will also be available on the Company's website [www.glosterjute.com](http://www.glosterjute.com) and website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).

23. 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](mailto:ajay@glosterjute.com) so as to enable the management to keep the information ready at the AGM.

24. 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.

25. 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.

26. 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.

27. 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.

28. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

29. Pursuant to the Income Tax Act 1961, as amended, 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. The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company. A Communication providing information and detailed instructions with respect to tax on Dividend is being sent separately to the members.



### 30. CDSL e-Voting System – For e-voting and joining virtual meeting

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) or 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 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
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](http://www.glosterjute.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://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](http://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.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 28th August, 2021 at 9 a.m. and ends on 30th August, 2021 at 5 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 24th August, 2021 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable



e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>



Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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| <p>(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.</p> <ol style="list-style-type: none"> <li>1) The shareholders should log on to the e-voting website <a href="http://www.evotingindia.com">www.evotingindia.com</a>.</li> <li>2) Click on "Shareholders" module.</li> <li>3) Now enter your User ID <ol style="list-style-type: none"> <li>a. For CDSL: 16 digits beneficiary ID,</li> </ol> </li> <li>6) If you are a first-time user follow the steps given below:</li> </ol> | <ol style="list-style-type: none"> <li>b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,</li> <li>c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.</li> </ol> <ol style="list-style-type: none"> <li>4) Next enter the Image Verification as displayed and Click on Login.</li> <li>5) If you are holding shares in demat form and had logged on to <a href="http://www.evotingindia.com">www.evotingindia.com</a> and voted on an earlier e-voting of any company, then your existing password is to be used.</li> </ol> |
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For physical Shareholders and other than individual shareholders holding shares in Demat	
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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>



(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Gloster Limited > on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) 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.

**(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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 at the email address [scrutiniser@rediffmail.com](mailto:scrutiniser@rediffmail.com) and to the Company at the email address viz; [ajay@glosterjute.com](mailto:ajay@glosterjute.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [ajay@glosterjute.com](mailto:ajay@glosterjute.com). 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 [ajay@glosterjute.com](mailto:ajay@glosterjute.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time for smooth conduct of the AGM.
9. 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.
10. 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.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:**

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 [ajay@glosterjute.com](mailto:ajay@glosterjute.com) / [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- 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 24th August, 2021. 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. 24th August, 2021 may obtain login ID and password by sending a request at [mdpldc@yahoo.com](mailto: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 within 2 working days 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](http://www.glosterjute.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the results are declared.

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

**Item No. 4**

The Board of Directors of the Company based on recommendation of Nomination & Remuneration Committee ("NRC") at their meeting held on 12<sup>th</sup> February 2021, re-appointed Shri Hemant Bangur as the Managing Director designated as Executive Chairman of the Company, for a period of 3 years w.e.f 1<sup>st</sup> April 2021 subject to approval of the shareholders.

For the purpose an Agreement has been entered into by the Company with Shri Hemant Bangur on 12<sup>th</sup> February 2021. The main terms and conditions of appointment in the said Agreement dated 12<sup>th</sup> February 2021 are furnished below:

The said Agreement, inter alia, contains the following terms and conditions:

- a) Salary: ₹ 8,50,000/- per month in the range of ₹ 8,50,000/- to ₹ 25,00,000/- per month.
- b) Commission: Such commission on net profits, as may be decided by the Board of Directors including a Committee thereof in its absolute discretion for each financial year or part thereof subject to section 197 read with Schedule V.
- c) The Managing Director shall also be entitled to perquisites and allowances in accordance with the rules of the Company, as approved by the Board of Directors including a Committee thereof.
- d) Sri Hemant Bangur shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- e) The Company shall indemnify Sri Hemant Bangur and keep him indemnified against all costs, expenses, losses, damages, penalties that he may incur or suffer in the course of attending or performing the Company's work.



f) He will be liable to retire by rotation so long as he functions as Executive Chairman of the Company provided that if he vacates office by retirement by rotation under the provisions of the Companies Act 2013 at any Annual General Meeting and is re-appointed as a Director at the same meeting, he shall not, by reason only of such vacation, cease to be the Executive Chairman. He shall cease to be Executive Chairman of the Company if he ceases to hold the office as a director of the Company for any reason whatsoever.

g) In the event of absence or inadequacy of profits in any financial year during his tenure Sri Hemant Bangur shall be entitled to receive remuneration including allowances, perquisites etc, as stated in this agreement excluding commission on net profits, as Minimum Remuneration, as approved by the Board of Directors including a Committee thereof subject to compliance with Schedule V of the Companies Act, 2013 as amended from time to time.

Sri Hemant Bangur satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act, neither debarred from holding the office of director pursuant to any SEBI order.

The Board of Directors recommends the resolution at Item No. 4 for your approval in the interest of the Company.

Copy of the Agreement dated 12<sup>th</sup> February, 2021 will be available for inspection during the course of meeting.

Details of Sri Hemant Bangur is provided in the Notice pursuant to the provisions of (i) the Securities and Exchange Board

of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

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. 4.

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

#### **Item No. 5**

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, 2022 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.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interest in the Resolution.

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



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 / Age	21.04.1972 / 49 years
Date of First Appointment on the Board	28.02.2018
Qualifications	Post Graduate in International Trade
Brief Resume / 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"> <li>i. Joonktollee Tea &amp; Industries Limited</li> <li>ii. Madhav Trading Corporation Limited</li> <li>iii. The Cambay Investment Corporation Limited</li> <li>iv. Laxmi Asbestos Products Limited</li> <li>v. Madhu Corporate Park Limited</li> <li>vi. The Phosphate Co. Limited</li> <li>vii. The Cochin Malabar Estates &amp; Industries Limited</li> <li>viii. Gloster Nuvo Limited</li> <li>ix. Fort Gloster Industries Limited</li> <li>x. The Marwar Textiles (Agency) Pvt. Ltd.</li> <li>xi. Bombay Agency Company Pvt. Limited</li> <li>xii. Credwyn Holdings (I) Pvt. Limited</li> </ul>
Terms and conditions of appointment/ reappointment	Sri Hemant Bangur is Executive Chairman of the Company and is seeking re-appointment for a period of 3 years.
Details of remuneration sought to be paid	As stated in Explanatory Statement of this Notice
Remuneration last drawn	₹ 287.16 lakhs
Chairman/Member of Committees of the Board of other Companies of which he is a Director	<u>Audit Committee</u> Joonktollee Tea & Industries Limited (Member) <u>Stakeholders Relationship Committee</u> Joonktollee Tea & Industries Limited (Member) 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 2020-2021	5 of 5



Name	Sri D.C. Baheti
DIN	00040953
Nationality	Indian
Date of Birth/ Age	02.10.1947 / 73 years
Date of First Appointment on the Board	28.02.2018
Qualifications	B.Com
Brief Resume / Experience / Expertise in specific functional areas	Sri D.C. Baheti, has wide experience in the jute industry & marketing. He is Council member of Indian Jute Industries Research Association (IJIRA) and Committee Member of Indian Jute Mills Association. In the past he has been Chairman of IJIRA, Chairman of Jute Products Development & Export Promotion Council; Chairman, Consultative Board of International Jute Study Group, Member of the High Powered Technical Textile Committee 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"> <li>i. Gloster Lifestyle Limited</li> <li>ii. Gloster Specialities Limited</li> <li>iii. Gloster Nuvo Limited</li> <li>iv. Jagdishpur Company Limited</li> <li>v. Network Industries Limited</li> <li>vi. Fort Gloster Industries Limited</li> <li>vii. Indian Jute Mills Association</li> </ul>
Terms and conditions of appointment/ reappointment	Sri D.C. Baheti is Managing Director of the Company, who is retiring by rotation and being eligible offers himself for re-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	₹ 310.86 lakhs
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 2020-2021	5 of 5

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.