

**GRP LIMITED**

CIN : L25191GJ1974PLC002555

Regd. Office: Plot No.8, GIDC Estate, Ankleshwar 393002, Dist. Bharuch, Gujarat.

Tel.No.02646 250471

Corp. Office: 510, 'A' Wing, Kohinoor City Commercial I, Kirol Road, Kurla (W), Mumbai 400070.

Tel No.: 022 67082600 / 2500

e-mail id : investor.relations@grpweb.com, website: www.grpweb.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

To,
The Member(s),
GRP Limited

Notice is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 02/2022 dated May 5, 2022 (collectively the 'MCA Circulars'), to transact the special businesses as set out hereunder by passing following resolutions by way of postal ballot only by voting through electronic means ("remote e-voting").

Explanatory Statement under Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').

In terms of the requirements specified in the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode, to those Members whose e-mail addresses are registered with the Company/Depository Participant as on the cut-off date of September 9, 2022. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

The Board of Directors has appointed CS Khyati Shah, proprietor of KGS & Company, Practicing Company Secretary, Ahmedabad (Membership No. F11368 CP No.18549) as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer decision on the validity of the Postal Ballot shall be final.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations and the MCA & SEBI Circulars dated 12th May, 2020, 15th January, 2021 and 3rd June, 2022 the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. For the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.grpweb.com.

The remote e-voting period commences from 10.00 a.m. (IST) on Tuesday, 20th September, 2022 and ends at 5.00 p.m. (IST) on Wednesday, 19th October, 2022. The remote e-voting facility will be disabled by NSDL immediately thereafter. The result of the Postal Ballot will be declared latest by Friday, 21st October, 2022 and communicated to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and posted on the

Company website www.grpweb.com, website of the E-voting agency www.evoting.nsdl.com and displayed on the Notice Board of the Company at its Registered and Corporate office.

The resolution, if passed by requisite majority, shall be deemed to have been passed on the last day of remote e-voting i.e. 19th October, 2022.

POSTAL BALLOT- SHAREHOLDERS' PROPOSED RESOLUTIONS:

Item No. 1

Appointment of Mr. Anshul Mittal (DIN: 00139786) as an Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“the Act”) and the applicable rules and schedules made thereunder and pursuant to the applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (‘Listing Regulations’) (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the members of GRP Limited (the “Company”) be and is hereby accorded to the appointment of Mr. Anshul Mittal (DIN: 00139786) who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Act and Article 88 of the Articles of Association of the Company with effect from 22nd August, 2022 and in respect of whom Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Anshul Mittal as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 22nd August, 2022 to 21st August, 2027, whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the any one of the Directors of the Company be and is hereby authorised to sign, execute, submit and file the relevant forms, documents etc. and to do all acts, deeds and things as may be deemed necessary to give effect to this resolution.”

“RESOLVED FURTHER THAT a copy of this resolution certified by any one of the Directors or Company Secretary of the Company be submitted to the concerned authorities and they be requested to act upon the same.”

Item No. 2

Appointment of Mr. Vivek Asrani (DIN: 00114447) as an Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“the Act”) and the applicable rules and schedules made thereunder and pursuant to the applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (‘Listing Regulations’) (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the members of GRP Limited (the “Company”) be and is hereby accorded to the appointment of Mr. Vivek Asrani (DIN: 00114447) who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Act and Article 88 of the Articles of Association of the Company with effect from 22nd August, 2022 and in respect of whom Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Vivek Asrani as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 22nd August, 2022 to 21st August, 2027, whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the any one of the Directors of the Company be and is hereby authorised to sign, execute, submit and file the relevant forms, documents etc. and to do all acts, deeds and things as may be deemed necessary to give effect to this resolution.”

“RESOLVED FURTHER THAT a copy of this resolution certified by any one of the Directors or Company Secretary of the Company be submitted to the concerned authorities and they be requested to act upon the same.”
Item No. 3

Appointment and Remuneration of Ms. Hemal Gandhi (DIN: 01444424) as an Executive Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the applicable rules and schedules made thereunder and pursuant to the applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (including any statutory modifications or re-enactment thereof for the time being in force), Ms. Hemal Gandhi (DIN: 01444424), who was appointed as an Additional Director of GRP Limited (the “Company”) by the Board of Directors pursuant to Section 161 of the Act and Article 88 of the Articles of Association of the Company with effect from 22nd August, 2022 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Executive Director of the Company for a period of 3 years with effect from 22nd August, 2022 till 21st August, 2025, whose office shall be liable to retire by rotation, upon the terms and conditions as to remuneration by way of salary, commission, perquisites, allowances and performance linked bonus as set out in the explanatory statement annexed to the Notice convening this meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary / increase the remuneration as aforesaid to the extent the Nomination and Remuneration Committee and / or the Board of Directors may consider appropriate, provided however, that the remuneration payable to Ms. Hemal Gandhi as an Executive Director shall be within the limits set out in that behalf in the Act including Schedule V to the Act or any amendments thereto or any modifications or statutory re-enactment(s) thereof and / or any Rules or Regulations framed thereunder, and the terms of the said agreement shall be suitably modified to give effect to such variation or increase, as the case may be.”

“RESOLVED FURTHER THAT during the currency of the tenure of Ms. Hemal Gandhi as an Executive Director, where in any financial year, the Company has no profits or its profits are inadequate, the Company do pay to Ms. Hemal Gandhi, Executive Director, remuneration by way of salary, commission, perquisites, allowances and performance linked bonus as specified above as per the applicable provisions of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) including Schedule V thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).”

“RESOLVED FURTHER THAT the any one of the Directors of the Company be and is hereby authorised to sign, execute, submit and file the relevant forms, documents etc. and to do all acts, deeds and things as may be deemed necessary to give effect to this resolution.”

“RESOLVED FURTHER THAT a copy of this resolution certified by any one of the Directors or Company Secretary of the Company be submitted to the concerned authorities and they be requested to act upon the same.”

Place : Mumbai
Date : 22nd August, 2022

By the Order of the Board
For **GRP Limited**
Sd/-
Harsh R. Gandhi
(DIN : 00133091)
Joint Managing Director

Notes:

1. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-Off Date of September 9, 2022 shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the afore mentioned Resolutions in accordance with the process specified in this Notice.

2. Members may download the Notice alongwith the explanatory statement from the website of the Company at www.grpweb.com or from the website of NSDL at www.evoting.nsdl.com or from the website of BSE at www.bseindia.com or from the website of NSE at www.nseindia.com.

3. The Scrutinizer after scrutiny of the votes cast, will submit her report on the result of the Postal Ballot to the Chairperson of the Board, or any other person authorised by him, on or before Friday, October 21, 2022. The decision of the Scrutinizer on the validity of votes cast will be final.

4. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.grpweb.com and on the website of NSDL at www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered and Corporate office of the Company.

5. The vote in this Postal Ballot cannot be exercised through proxy.

6. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to investor.relations@grpweb.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, between the period Tuesday, September 20, 2022 to Wednesday, October 19, 2022.

7. For any queries/grievances, members may contact Company's Registrar and Transfer Agent (RTA) i.e. Universal Capital Securities Pvt. Ltd., C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083, email: info@unisec.in, Tel. +91 (22) 28207203-05.

8. Voting through Electronic means :

i. 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 the Circulars issued by the Ministry of Corporate Affairs 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 through postal ballot. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member through E-Voting system will be provided by NSDL.

ii. The E-voting period commences on 10:00 A.M. (IST) on Tuesday September 20, 2022 and ends on 5:00 P.M.(IST) on Wednesday October 19, 2022. During this period, shareholders holding shares either in physical form or dematerialized form, as on the Cut-off date, may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Shareholders, he / she shall not be allowed to change it subsequently or cast vote again.

How do I vote electronically using NSDL e-Voting system?




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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 abovementioned website.

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

Login type	Helpdesk details
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following <https://www.evoting.nsdl.com/> 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to <khyatishah.cs@gmail.com > with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 investor.relations@grpweb.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.relations@grpweb.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the business set out in the accompanying Notice.

Item No. 1:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Anshul Mittal as an Additional Director with effect from 22nd august, 2022 to hold office as Director till the date of the forthcoming Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Articles of Association of the Company.

Pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of Listing Regulations, Mr. Anshul Mittal shall hold office as an additional Director upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Anshul Mittal, would require approval of Members of the Company on or before 21st November, 2022. Mr. Anshul Mittal is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years as per the provisions of Section 149 of the Companies Act, 2013 read with Regulation 25 of the Listing Regulations and is not liable to retire by rotation. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Anshul Mittal for the office of Director of the Company.

The Company has received from Mr. Anshul Mittal (i) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, Mr. Anshul Mittal fulfils the conditions specified in the Companies Act, 2013, Rules made there under and Listing Regulations for his appointment as an Independent Director and he is independent of management. A copy of the draft letter for the appointment of Mr. Anshul Mittal, as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day. The Board is of the opinion that his skills, capabilities and expertise in the area of Strategy, Project Operations and International Business shall be useful for effective execution of his role and responsibilities as an Independent Director. His continued association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Anshul Mittal as an Independent Director. Mr. Anshul Mittal is registered with the Indian Institute of Corporate Affairs ("IICA"), for inclusion of his name in the data bank maintained by IICA. The Board recommends his appointment as an Independent Director for five (5) consecutive years effective from 22nd August, 2022. He shall be entitled for sitting fees and commission as may be decided by the Board of Directors.

A brief profile of Mr. Anshul Mittal, the nature of his expertise in specific functional areas, disclosure of relationships between directors are provided herein below. Names of companies in which he holds Directorship, Committee Memberships/ Chairmanships and his shareholding is provided in annexure-1 to this notice.

Mr. Anshul Mittal, aged 45 years, who has graduated in 1999 from the Purdue University, USA, in Bachelor of Science (Industrial Engineering), summa-cum-laude and completed his training with OTIS Elevators, U.S.A. After completing his studies, he joined the family business (Mittal Group) in the year 1998. With his in-depth technical knowledge, and passion for excellence, he initiated the company's forward integration in manufacturing coin blanks and commissioned a state-of-the-art, ISO certified plant for manufacturing Copper Alloy Coin Blanks and Coils.

Mr. Anshul Mittal is associated with Confederation of Indian Industry (CII) for past many years. He had been Chairman of MP State Council and is now a member of Western Regional Council. He has also been part of various committees of CII. He is the incoming President of Entrepreneurs' Organization (EO), Indore Chapter. He has served on the board of EO for 8 years.

The Board recommends the resolution for the approval of the Members.

None of the Directors/Promoters or Key Managerial Personnel (KMP) or relatives of Directors/Promoters and KMPs, except Mr. Anshul Mittal to whom the resolution relates, are in any way is concerned or interested, financially or otherwise in the Resolution at Item No. 1 of the Notice.

Item No. 2:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Vivek Asrani as an Additional Director with effect from 22nd August, 2022 to hold office as Director till the date of the forthcoming Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Articles of Association of the Company.

Pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of Listing Regulations, Mr. Vivek Asrani shall hold office as an additional Director upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Vivek Asrani is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years as per the provisions of Section 149 of the Companies Act, 2013 read with Regulation 25 of the Listing Regulations and is not liable to retire by rotation. Accordingly, the appointment of Mr. Vivek Asrani, would require approval of Members of the Company on or before 21st November, 2022. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Vivek Asrani for the office of Director of the Company.

The Company has received from Mr. Vivek Asrani (i) Consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, Mr. Vivek Asrani fulfils the conditions specified in the Companies Act, 2013, Rules made there under and Listing Regulations for his appointment as an Independent Director and he is independent of management. A copy of the draft letter for the appointment of Mr. Vivek Asrani, as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day. The Board is of the opinion that his skills, capabilities and expertise in the area of Strategy, Human Resource and Social Entrepreneurship shall be useful for effective execution of his role and responsibilities as an Independent Director. His continued association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Vivek Asrani as an Independent Director. Mr. Vivek Asrani is registered with the Indian Institute of Corporate Affairs ("IICA"), for inclusion of his name in the data bank maintained by IICA. The Board recommends his appointment as an Independent Director for five (5) consecutive years effective from 22nd August, 2022. He shall be entitled for sitting fees and commission as may be decided by the Board of Directors.

A brief profile of Mr. Vivek Asrani, the nature of his expertise in specific functional areas, disclosure of relationships between directors are provided herein below. Names of companies in which he holds Directorship, Committee Memberships / Chairmanships and his shareholding is provided in annexure-1 to this notice.

Vivek Asrani, aged 54 years is a Science Graduate from St. Xavier's College and has also done LLB.

Vivek Asrani is Managing Director of Kaymo Fastener Company, engaged in the business of industrial stapling, nailing and fastening systems, and Kaymo Industries, manufacturing staple pins. He has over 37 years experience in the field.

He has recently authored a book – One Day At A Time, a collection of reflections and regularly posts his reflections on his blog www.vivekasrani.com

The Board recommends the resolution for the approval of the Members.

None of the Directors/Promoters or Key Managerial Personnel (KMP) or relatives of Directors/Promoters and KMPs, except Mr. Vivek Asrani, to whom the resolution relates, are in any way concerned or interested, financially or otherwise in the Resolution at Item No. 2 of the Notice.

Item No. 3:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Hemal Gandhi as an Additional Director with effect from 22nd August, 2022 to hold office as Director till the date of the forthcoming Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Articles of Association of the Company.

Pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of Listing Regulations, Ms. Hemal Gandhi shall hold office as an additional Director upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Ms. Hemal Gandhi, would require approval of Members of the Company on or before 21st November, 2022. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Ms. Hemal Gandhi for the office of Director of the Company.

The Company has also received from Ms. Hemal Gandhi (i) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

A brief profile of Ms. Hemal Gandhi, the nature of his expertise in specific functional areas, disclosure of relationships between directors are provided herein below. Names of companies in which she holds Directorship, Committee Memberships/ Chairmanships and her shareholding is provided in annexure-1&2 to this notice.

Ms. Hemal Gandhi aged 42 years has pursued her studies at SVT college, Mumbai, having conducted personality tests & counselling sessions for children, at the British Institute & Disha Development Centre. She has completed the women entrepreneurship programme at IIM Ahmedabad and Science of well being online course from Yale University.

Ms. Hemal Gandhi brings in more than 10 years of experience in Branding and Corporate Communications. Currently she leads the Corporate Communications, Branding, Social Media and CSR verticals at GRP. During her tenure at GRP, Hemal was actively involved in creating the new corporate identity, brand & media strategy and social media presence for GRP. She is also actively engaged in the Learning & Organization development activities along with introducing multiple employee engagement initiatives & promoting a 'great place to work' culture at GRP. Her induction as a Director, will further strengthen GRPs future business growth aspirations and enhance the company's corporate presence.

She is a member of FICCI, IMC Ladies Wing & YPO Mumbai Connect.

The Board is of the opinion that she has skills, capabilities and expertise in the area of Branding and Communication, Human Resource and Social Entrepreneurship shall be useful for the effective execution of her role and responsibilities as an Executive Director. Her continued association would be of immense benefit to the Company and it is desirable to avail the services of Ms. Hemal Gandhi as an Executive Director. The Board recommends her appointment as an Executive Director for a period of 3 (three) years effective from 22nd August, 2022 to 21st August, 2025 and upon the terms and conditions of remuneration by way of salary, commission, perquisites, allowances and performance linked bonus as mentioned in the draft agreement proposed to be entered into between the Company and Ms. Hemal Gandhi. Her office shall be liable to retire by rotation. The terms of remuneration as recommended by the Nomination and Remuneration Committee and accepted by the Board, during the aforesaid tenure shall be as under:

A. Basic Salary not exceeding Rs.1,00,000/- p.m.

B. House Rent Allowance (HRA) not exceeding 50% of the aforesaid basic monthly salary.

C. Other allowances not exceeding 100% of the aforesaid basic monthly salary.

D. Performance linked bonus, not exceeding Rs. 2,50,000/- p.a. as decided by the Nomination and Remuneration committee and / or the Board of Directors, at its absolute discretion, based on the actual performance and the overall achievement of the annual performance targets set by the Nomination and Remuneration committee.

E. Use of Company's car for office duties and telephone and other communication facilities at residence shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

F. Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these, either singly or put together are not taxable under the Income-Tax Act.

G. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

H. Encashment of leave at the end of the tenure as per the rules of the company.

I. Notwithstanding anything contained herein, where in any financial year, during the currency of the tenure of Ms. Hemal Gandhi, Executive Director, the Company has no profits or its profits are inadequate, the Company may pay her remuneration by way of salary, perquisites and allowance not exceeding the maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

The Board recommends the resolution for the approval of the Members.

None of the Directors/Promoters or Key Managerial Personnel (KMP) or relatives of Directors/Promoters and KMPs, except Ms. Hemal Gandhi herself and Rajendra Gandhi and Harsh Gandhi being relatives of Ms. Hemal Gandhi are concerned or interested, financially or otherwise in the Resolution at Item No. 3 of the Notice.

Place : Mumbai
Date : 22nd August, 2022

By the Order of the Board
For **GRP Limited**
Sd/-
Harsh R. Gandhi
(DIN : 00133091)
Joint Managing Director

Registered Office : Plot No. 8, GIDC Estate, Ankleshwar – 393002 Dist. Bharuch, Gujarat.

Annexure-1

**Additional Information required pursuant to
SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 of ICSI**

Name of the Director	Mr. Anshul Mittal	Mr. Vivek Asrani	Ms. Hemal Gandhi
Date of birth	27 th July, 1977	1 st May, 1968	17 th September, 1979
Date of appointment	22 nd August, 2022	22 nd August, 2022	22 nd August, 2022
Experience in specific Functional areas	Experience of more than 24 years in the field of manufacturing various types of coin blanks.	Varied experience of more than 37 years in in the business of industrial stapling, nailing and fastening systems.	Experience of more than 10 years in in Branding and Corporate Communications.
Qualification	B.E. from Purdue University, U.S.A.	Science Graduate from St. Xavier's College and L.L.B.	Graduate in Home Science and P.G. in Development Counselling
Directorship held in other public limited companies (excluding GRP Ltd.)	<ul style="list-style-type: none"> • Network Capital Markets Limited • Mittal Appliances Limited • Ma-Anandia Leasing And Finance Limited • Kamali Finstock Limited 	<ul style="list-style-type: none"> • Cartrade Tech limited • Om Pharmaceuticals Limited • Transasia Bio-Medicals Limited • Shree Luxmi Wollen Mills Estate Limited 	Nil
Chairman / Member of Board Committees of the Company*.	Nil	Nil	1. Member- Stakeholders' Relationship Committee-GRP Limited.
Relationships between Directors inter-se	None	None	Wife of Mr. Harsh Gandhi, Joint Managing Director and Daughter-in-Law of Mr. Rajendra Gandhi, Managing Director.
No. of equity shares held in the Company	Nil	Nil	15737 equity shares
Board Meetings attended during the financial year since their respective date of appointment	01	01	01

*Only Membership/chairmanship in the Audit Committee and Stakeholders' Relationship Committee is considered

Annexure-2

Additional information for Item No. 3 as required under Schedule V of the Companies Act, 2013 is as under :

I. General Information:

1. Nature of Industry :

The Company is engaged in the business of manufacture of reclaimed rubber, custom die forms, engineering plastics and polymer composites.

2. Date or expected date of commencement of commercial production :

The Company is manufacturing reclaimed rubber since December 1978, custom die forms since March 1999, engineering plastics since June, 2009 and polymer composite since December, 2017.

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable.

4. Financial Performance based on given indicators:

Significant Financial Indicators for last five years					
	Years ended 31st March				
	(Rs. in lakhs)				
	2018	2019	2020	2021	2022
Total Income	29,914	35,792	35,248	27,906	39,865
Operating profit	677	1,289	588	603	1,194
Profit after tax	98	638	300	164	578
Net Worth	12,699	13,379	13,125	13,559	14,024
Borrowed Funds	5,665	6,451	8,562	7,156	9,921
Fixed Assets (Gross)	23,388	24,143	25,555	25,118	27,270
Net Current Assets	2,121	2,540	2,658	4,730	5,589
Book Value Per Share (Rs.)	952	1,003	984	1,017	1,052
Earning Per Share (Rs.)	7.37	47.86	22.49	12.27	43.39
Dividend (%)	12.50	80.00	55.00	25.00	90.00
Ratios :					
Debt Equity	0.45	0.48	0.65	0.53	0.71
Operating Profit To Sales	2%	4%	2%	2%	3%
Interest Coverage	5	6	3	4	5

5. Foreign Investments and Collaborations, if any : Nil

II. a) Information about Hemal Gandhi :

1. Background Details / Recognition or awards / job profile and suitability : Refer Explanatory statement of item No.3 mentioned above.
2. Past remuneration: Remuneration of Rs. 22.70 lakhs (excluding exempt perquisites) paid during the financial year 2021-22.
3. Remuneration proposed: As mentioned in the explanatory statement.

4. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, the nature of the industry, the profile, knowledge, skills and responsibilities shouldered by Hemal Gandhi, the above proposed remuneration is commensurate and comparable with the remuneration drawn by managerial personnel in similar capacities in other companies in the rubber and related industry.

5. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Hemal Gandhi except receiving remuneration as an Executive Director, does not have any other pecuniary relationship with the Company. Hemal Gandhi is a relative of Rajendra V. Gandhi, Managing director and Harsh R. Gandhi, Joint Managing Director.

II. Other Information :

1. Reasons of loss or inadequate profits: Profits are likely to be inadequate, due to challenging business environment in the automobile industry in general and in the rubber goods manufacturing industry in particular.
2. Steps taken or proposed to be taken for improvement : Company is constantly endeavoring for :
 - a) Revenue maximization through geographic expansion and industry outreach for improved asset turnover.
 - b) Profitability improvement through cost optimization and new technology adoption.
 - c) Rationalization of capital employed by combining manufacturing locations and integrating the operations.
 - d) Strengthening future business growth aspirations and enhancing the corporate presence of the Company.
