

GRP LIMITED

CIN : L25191GJ1974PLC002555

Registered Office: Plot No.8, GIDC Estate, Ankleshwar - 393 002, Gujarat.

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

NOTICE

NOTICE is hereby given that the **FORTY NINTH ANNUAL GENERAL MEETING (AGM)** of the members of **GRP LIMITED** ("the Company") will be held on **FRIDAY, 4TH AUGUST, 2023 at 12.30 p.m. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To consider and adopt :
 - a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon; and
 - b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year 2022-23.
3. To appoint a director in place of Rajendra V. Gandhi (DIN: 00189197), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. **Payment of remuneration by way of commission to Rajeev M. Pandia (DIN: 00021730), Independent Director, for the financial year ending 31st March, 2024.**

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

"RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with table A of Section II of Part II of Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to such sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded to the payment of ₹ 12,00,000/- (Rupees Twelve Lakh only) to Rajeev M. Pandia (DIN:00021730) Independent Director of the Company, as remuneration by way of commission for the financial year ending 31st March, 2024, which is likely to exceed fifty per cent of the total annual remuneration payable to all the Non-Executive Directors of the Company for the financial year ending 31st March, 2024."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to the above resolution."

5. **Ratification of Remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants as Cost Auditor for auditing the cost accounting records of the company for the year ending 31st March, 2024.**

To consider and if thought fit, to pass the following as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹2,30,000/- (Rupees Two lakhs Thirty Thousand only) plus out of pocket expenses and applicable taxes, as recommended by the Audit Committee and approved by the Board of Directors of the Company, payable to M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No.00294) as cost auditor for auditing the cost accounting records of the company for the year ending 31st March, 2024, be and is hereby ratified."

NOTES :

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting 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 Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
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 for 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 reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 10/2022 dated December 28, 2022.
6. The Register of Members and Transfer Books of the Company will be closed from 29th July, 2023 to 4th August, 2023, both days inclusive.
7. If the dividend as recommended by the Board of Directors is approved at the Annual General Meeting, payment of such dividend will be credited / dispatched within 30 days from 4th August, 2023:
 - i) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as at the close of business hours on 28th July, 2023.
 - ii) To all members in respect of shares held in physical form whose names stand on the Register of Members as at the close of business hours on 28th July, 2023.
8. Tax Deductible at Source / Withholding tax:

Pursuant to the requirement of Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company / Universal Capital Securities Pvt. Ltd. (UCS)/ Depository Participant.

I. Resident Shareholders:

1.1. Tax Deductible at Source for Resident Shareholders

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Valid PAN updated in the Company's Register of Members	10%	No document required. If dividend does not exceed ₹5,000/, no TDS/ withholding tax will be deducted. Please also refer note (v) below.
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company / UCS / Depository Participant. All the shareholders are requested to update, on or before Friday, 21 st July, 2023, their PAN with their Depository Participant (if shares are held in electronic form) and Company / UCS (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3.	Availability of lower/ Nil tax deduction certificate issued by Income Tax Department under section 197 of Income Tax Act, 1961.	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before Friday, 21 st July, 2023.

1.2. No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit following documents as mentioned in column no.4 of the below table with the Company / UCS / Depository Participant on or before Friday, 21st July, 2023.

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2.	Shareholders to whom section 194 of the Income Tax, 1961 does not apply as per second proviso to section 194 such as LIC, GIC. etc.	NIL	Documentary evidence for exemption under section 194 of The Income Tax Act, 1961.
3.	Shareholder covered under section 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage under section 196 of The Income Tax Act, 1961.
4.	Category I and II Alternate Investment Fund.	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961.
5.	<ul style="list-style-type: none"> • Recognized provident funds • Approved superannuation fund • Approved gratuity fund 	NIL	Necessary documentary evidence as per Circular No.18/2017 issued by Central Board of Direct Taxes (CBDT).
6.	National Pension Scheme	NIL	No TDS/ withholding tax as per section 197A (1E) of Income Tax Act, 1961.
7.	Any resident shareholder exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS.

II. Non-Resident Shareholders:

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before, Friday, 21st July, 2023 the following document(s), as mentioned in column No.4 of the below table, to the Company / UCS.

In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted at 20% (plus applicable surcharge and cess).

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non- Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	FPI registration certificate in case of FIIs / FPIs. To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received. 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed. 4. Self-declaration for non- existence of permanent establishment/ fixed base in India. (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company).
2.	Indian Branch of a Foreign Bank	NIL	Lower tax deduction certificate under section 195(3) obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.
3.	Availability of Lower/ Nil tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.
4.	Any non-resident shareholder exempted from Withholding tax deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from Withholding tax deduction.

Notes:

- (i) The Company will issue soft copy of the TDS certificate to its shareholders through e-mail registered with UCS / Depository Participant, post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department’s website <https://www.incometaxindia.gov.in>.
- (ii) The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. shall be emailed to grptsd@uniseq.in on or before Friday, 21st July, 2023 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received after Friday, 21st July, 2023 shall not be considered. Formats of Form 15G / Form 15H can be downloaded from the link <https://www.uniseq.in/client-downloads.html>.

- (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the cut-off Date, and other documents available with the Company/ UCS.
- (iv) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
- (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in Company/ UCS/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS under section 194 without considering the exemption limit of ₹ 5,000/-.

All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / UCS (if shares are held in physical form) against all their folio holdings on or before Friday, 21st July, 2023.

- (vi) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

9. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service, Electronic Clearing Service, mandates, nominations, power of attorney, change of address, change of name, email address, telephone/mobile number etc., to their Depository Participant (DP). Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agent, Universal Capital Securities Pvt. Ltd. (UCS) to provide efficient and better services. Members holding shares in physical form are requested to provide latest bank account details along with original cancelled cheque leaf/ copy of bank passbook/statement attested by the bank, copy of PAN card and mobile number to UCS.
10. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their Depository Participant in case the shares are held by them in electronic form and with UCS in case the shares are held by them in physical form.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/transmitted/transposed only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact the Company or UCS for assistance in this regard.
12. Members holding physical shares in identical order of names in more than one folio are requested to send to the Company or UCS the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. The unclaimed dividend up to the financial year ended 31st March, 1995 have been transferred to the General Revenue Account of the Central Government pursuant to Section 205A (5) of the Companies Act, 1956. Members, who have not encashed their dividend warrants up to the financial year ended 31st March, 1995 are requested to claim the same from the Registrar of Companies, Gujarat at Ahmedabad.
15. Pursuant to Section 124 and 125 of the Companies Act, 2013 and rules made thereunder, any dividend remaining unclaimed with the Company on the expiry of 7 (seven) years from the date of its transfer to the unclaimed / unpaid account, will be transferred to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Accordingly, unclaimed dividends for the financial year ended 31st March, 1996 to 31st March, 2015 have been transferred to the said fund. Members, who have not encashed their dividend warrant(s) so far, for the final dividend for the financial year ended 31st March, 2016 and for subsequent financial years, are requested to make their claims to the Company/ UCS.

Further as per the Act / Rules, all shares in respect of which dividend has not been encashed or claimed for seven consecutive years or more are required to be transferred to IEPF Suspend Account in the prescribed manner.

Upon transfer of member’s shares/ dividend as aforesaid, member may claim from IEPF Authority both the unclaimed dividend amount and/or the shares by making an application in prescribed Form IEPF-5 and by sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents enumerated in the Form IEPF - 5.

Company shall with a view to comply with the requirements of the said Rules, transfer the shares to the IEPF suspense account by the due date as per procedure stipulated in the Rules. Please note that no claim shall lie against the Company or its Registrar & Share Transfer Agent in respect of unclaimed dividend amount and shares transferred to IEPF Authority pursuant to the said Rules.

The Rules and the application form (Form IEPF – 5), as prescribed by the MCA for claiming back the shares/ dividend, are available on the website of MCA at www.iepf.gov.in.

16. As required by the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of ICSI, brief profile of the Directors proposed to be appointed / re-appointed at the Annual General Meeting is given below:

Name of the Director	Rajendra Gandhi
Date of birth	17 th December, 1949
Date of first appointment	29 th June, 1974
Experience in specific functional areas	Varied experience of more than 50 years in rubber industry.
Qualification	B. Tech. from the Indian Institute of Technology (IIT) Mumbai.
Directorship held in other public limited companies (excluding GRP Limited)	<ul style="list-style-type: none"> GRP Circular Solutions Limited
Memberships / Chairmanship of committees of all public limited companies	<p><u>Chairmanship of the Board Committee:</u></p> <p>1) GRP Ltd.</p> <ul style="list-style-type: none"> Corporate Social Responsibility Committee
No. of shares held in the Company	37211 equity shares

17. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated 12th May, 2020, 15th January, 2021 and 5th January, 2023, notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ DP.
18. Members may note that the Notice of the AGM and the Annual Report for the financial year 2022-23 is also available on the Company’s website www.grpweb.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the Notice of AGM is also available on the website of NSDL <https://www.evoting.nsdl.com>.
19. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
21. Members seeking any information with regard to the accounts, document referred in the accompanying notice and the explanatory statement and statutory registers and records which are required to be placed at the AGM, are requested to write to the Company on or before 31st July, 2023 through email on investor.relations@grpweb.com. The same will be replied by the Company suitably.
22. Instructions for e-voting and joining the AGM are as follows:

I. 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 at the AGM. 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 using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

ii) 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.grpweb.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

II. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 1st August, 2023 at 09:00 A.M. and ends on Thursday, 3rd August, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 28th July, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th July, 2023.

III. Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. Any person who acquires shares of the Company and become member of the Company after dispatch of the notice of AGM and holding shares as on the cut-off date i.e. 28th July, 2023, may obtain the login ID and password by sending a request to email ID evoting@nsdl.co.in or to email ID investor.relations@grpweb.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.nsdl.com.

V. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of e-voting.

VI. Process to 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 and joining virtual meeting 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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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 or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: 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 (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.

	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 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 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

B) Login Method for e-Voting and joining virtual meeting 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 URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. 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.nsdl.com.
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre 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.
3. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. 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.
5. 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor.relations@grpweb.com. The same will be replied by the company suitably.
6. Members who have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at investor.relations@grpweb.com from **28th July, 2023 (10.00 a.m. IST) to 31st July, 2023 (5.00 p.m.IST)**. The same will be replied by the company suitably during the AGM.

By Order of the Board of Directors

Place : Mumbai
Date : 27th May, 2023

Harsh Gandhi
Joint Managing Director

Registered Office: Plot No. 8, GIDC Estate, Ankleshwar – 393 002, Gujarat

Annexure to the Notice

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

Item No.4:

As per the amended provisions of the Companies Act, 2013 notified from 18th March, 2021, remuneration to non-executive Director/s (including Independent Director/s) can be paid even if the company has no profit or inadequate profits in any financial year.

Considering the role of Rajeev M. Pandia as an Independent Director of the Company, in growth, future expansion and diversification and his valuable contribution and involvement in various projects of the Company, the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 27th May, 2023, as per the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 as modified from time to time and subject to the approval of the shareholders, approved payment of ₹12,00,000/- (Rupees Twelve Lakh only) to Rajeev M. Pandia as remuneration by way of commission for the financial year 2023-24 (with quarterly payment of ₹3 lakhs each). Such payment will be in addition to the fees payable for attending meetings of the Board/ Committee.

The Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires approval of shareholders by special resolution every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors.

The aforesaid payment of remuneration by way of Commission to Rajeev M. Pandia, an Independent Director of the Company for the financial year ending 31st March, 2024, is likely to exceed fifty per cent (50%) of the total annual remuneration payable to all the Non-Executive Directors (including Independent Director/s) of the Company for the financial year ending 31st March, 2024.

The Board recommends the Special Resolution set out in Item No.8 for the approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their respective relatives, except Rajeev M. Pandia, to whom the resolution relates, are in any way concerned or interested, financially or otherwise in the Resolution mentioned at Item No.8 of the notice.

Additional information for Item No.4 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 composites 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				
	(₹ in lakhs)				
	2019	2020	2021	2022	2023
Total Income	35,784	34,930	28,134	38,927	45,612
Operating profit	1,289	588	603	1,194	1,803
Profit after tax	638	300	164	578	1,023
Net Worth	13,379	13,125	13,559	14,024	14,780
Borrowed Funds	6,451	8,562	7,156	9,921	8,440

Fixed Assets (Gross)	24,143	25,555	25,118	27,270	24,725
Net Current Assets	2,540	2,658	4,730	5,589	6,203
Book Value Per Share (₹)	1,003	984	1,017	1,052	1,108
Earning Per Share (₹)	47.86	22.49	12.27	43.39	76.71
Dividend (%)	80.00	55.00	25.00	90.00	170.00
Ratios :					
Debt Equity	0.48	0.65	0.53	0.71	0.57
Operating Profit To Sales	4%	2%	2%	3%	4%
Interest Coverage	6	3	4	5	5

5. Foreign Investments and Collaborations, if any : Nil

II. a) Information about Rajeev M. Pandia:

1. Background Details / Recognition or awards / job profile and suitability:

Rajeev Pandia has been associated with the Indian and international chemical industry for over 47 years. He has over 32 years' experience at the Board level, as Managing Director and Independent Director. His areas of expertise include, apart from General Management, Projects, Strategy, Organisation Development, Market Development, Joint Ventures, Corporate Governance, Government Policies, Technology Transfer, Operational Excellence and EHS. He has been a member of several Government appointed committees. He was President of Indian Chemical Council. He was selected Distinguished Alumnus of IIT Bombay and elected Fellow of Indian Institute of Chemical Engineers, as also Indian National Academy of Engineering.

2. Past remuneration: ₹12.00 Lakhs paid as remuneration by way of commission for the financial year ended 31st March, 2023.

3. Remuneration proposed: As mentioned in the Resolution and / or 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 experience of Rajeev M. Pandia, the above proposed remuneration is commensurate and comparable with the remuneration drawn by Non-Executive Director 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:

Rajeev M. Pandia does not have any pecuniary relationship with the company. Rajeev M. Pandia is not related to any Director or Managerial Personnel of the Company.

III. 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 under the guidance and mentorship of Rajendra V. Gandhi 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; and
 - c) Rationalization of capital employed by combining manufacturing locations and integrating the operations.

Item No. 5 :

As per Notification dated 14th July, 2016 issued by the Ministry of Corporate Affairs regarding the Companies (Cost Records and Audit) Rules, 2014, provisions relating to auditing of cost accounting records are applicable to the Company with effect from 1st April, 2016. Accordingly, the audit of cost accounting records of the Company is mandatory from the financial year 2016-17.

M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), as required under Section 141 of the Companies Act, 2013, has confirmed its eligibility to conduct the audit of the cost accounting records of the Company for the financial year 2023-24 and has consented to act as the Cost Auditor of the Company.

At the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294) as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2023-24 at a remuneration of ₹ 2.30 lakhs p.a. plus out of pocket expenses and taxes.

Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditor) Rules, 2014, requires the remuneration payable to the Cost Auditors to be approved by the Members of the Company. Accordingly, the approval of the Members is sought for passing an Ordinary Resolution for the remuneration payable to the Cost Auditors for the financial year 2023-24.

The Directors recommend the Resolutions for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the Resolutions.

By Order of the Board of Directors

Place : Mumbai

Date : 27th May, 2023

Harsh Gandhi

Joint Managing Director

Registered Office: Plot No. 8, GIDC Estate, Ankleshwar – 393 002, Gujarat.