



## GFL LIMITED

Registered office: 7<sup>th</sup> Floor, Ceejay House, Dr. Annie Besant Road, Worli, Mumbai – 400 018  
CIN: L65100MH1987PLC374824 • Tel. No.: +91- 22 4032 3851 • Fax No.: +91- 22 4032 3191  
Website: [www.gflimited.co.in](http://www.gflimited.co.in) • Email ID: [contact@gflimited.co.in](mailto:contact@gflimited.co.in)

14<sup>th</sup> June, 2024

To,

<b>The Secretary BSE Limited</b> P J Towers, Dalal Street, Mumbai – 400 001  <b>BSE Scrip Code:</b> 500173 <b>Through:</b> BSE Listing Centre	<b>The Secretary National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051  <b>NSE Symbol:</b> GFL LIMITED <b>Through:</b> Neaps
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**Sub: Submission of Postal Ballot Notice to the Members**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our letter dated 29<sup>th</sup> May, 2024, please find enclosed herewith the Postal Ballot Notice along with the Explanatory Statement (“Notice”) for seeking approval of Members of the Company by way of Special Resolution for “To approve re-appointment of Mr. Devendra Kumar Jain (DIN 00029782) as the Chairman and Managing Director of the Company for the tenure of 5 (five) years w.e.f 1<sup>st</sup> August 2024 to 31<sup>st</sup> July, 2029”.

In accordance with circulars issued by Ministry of Corporate Affairs, from time to time, the Notice is being sent today, i.e. Friday, 14<sup>th</sup> June, 2024, through electronic means only to the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as on 7<sup>th</sup> June, 2024, being the cut-off date and whose e-mail IDs are registered with their Depository Participant(s)/ the Company. Physical copies of the Postal Ballot Notice along with Postal Ballot Forms and Pre-paid Business Reply Envelope will not be sent to the Members.

The Company has engaged the services of Central Depository Services Limited ('CDSL') to provide remote e-voting facility to its Members. The remote e-voting period commences on Monday, 17<sup>th</sup> June, 2024 from 9:00 a.m. (IST) and ends on Tuesday, 16<sup>th</sup> July, 2024 at 5:00 p.m. (IST). The voting module shall be disabled by CDSL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up Equity share capital of the Company as on the Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting are provided in the Notice. The results of Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting and the results along with the Scrutinizer's report, will be communicated to the stock exchanges.

Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the Registrar and Share Transfer Agent on [helpdesk@linkintime.co.in](mailto:helpdesk@linkintime.co.in).



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This Postal Ballot Notice will also be available on the Company's website at [www.gflimited.co.in](http://www.gflimited.co.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

We hereby request you to take the above information on your record.

Thanking You  
Yours faithfully,

For **GFL Limited**

**Vineesh Vijayan Thazhumpal**  
**Company Secretary & Compliance Officer**  
**ACS63683**



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### NOTICE OF POSTAL BALLOT

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)**

Dear Member(s),

**NOTICE** of postal ballot (“Notice”) is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for 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, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and the latest one being General Circular No. 9/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as “MCA Circulars”), that the Special Resolution as set out in this Notice is proposed for consideration by the Members of the Company (as on the Cut-off Date) for passing by means of Postal Ballot by voting through electronic means (“E-voting”) only.

Pursuant to Sections 102, 108 and 110 of the Companies Act, the resolution proposed to be passed by way of Postal Ballot through e-voting and the Explanatory Statement setting out the material facts concerning the said resolution and the reasons thereof, are annexed hereto for consideration of the Members.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote form part of the Notes to this Notice.

The Board of Directors of the Company (“Board”) vide resolution adopted at their Meeting held on 29<sup>th</sup> May, 2024 has appointed Mr. Dhrumil M. Shah, Practicing Company Secretary (FCS: 8021; CP: 8978), as the Scrutinizer for conducting the Postal Ballot by way of E-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions in this Notice and cast their vote electronically from 09.00 a.m. on Monday, 17<sup>th</sup> June, 2024 onwards till 05.00 p.m. on Tuesday, 16<sup>th</sup> July, 2024, failing which it will be strictly considered that no reply has been received from the Member. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by the Chairman. The results of Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting and the result declared along with the Scrutinizer's report, be communicated to the stock exchanges, Company's RTA, NSDL/CDSL and will also be displayed on the Company's website [www.gfllimited.co.in](http://www.gfllimited.co.in) .



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The proposed resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date of e-voting, i.e. Tuesday, 16<sup>th</sup> July, 2024.

### Special Business:

**To approve re-appointment of Mr. Devendra Kumar Jain (DIN 00029782) as the Chairman and Managing Director of the Company for the tenure of 5 (five) years w.e.f 1st August 2024 to 31st July, 2029**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 (“the Act”) and such other applicable provisions, if any, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule V to the Companies Act, 2013 and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded, for the re-appointment of Mr. Devendra Kumar Jain (DIN: 00029782) as the Chairman and Managing Director of the Company, for a period of five years with effect from 1st August, 2024 to 31st July, 2029 without Remuneration.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment /remuneration accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Devendra Kumar Jain.

**RESOLVED FURTHER THAT** Mr. Devendra Kumar Jain would be entitled to the Company car with driver, telephone facility, furnished Company owned or leased furnished accommodation with all facilities, other perquisites including medical expenses reimbursement and leave travel concession as per the rules of the Company. Use of Car and telephone for the Company’s business will not be considered as perquisites. All the perquisites and benefits are to be evaluated as per the Income Tax Rules, 1961.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Dhiren Asher, Chief Financial Officer or the Company Secretary of the Company be and are hereby authorized to do all things, deeds, acts and matters and take all matter and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

**Place:** Mumbai

**Date:** 29<sup>th</sup> May, 2024

By order of the Board of Directors

For **GFL Limited**

**Registered Office:**

7<sup>th</sup> Floor, Ceejay House,  
Dr. Annie Besant Road, Worli,  
Mumbai, Maharashtra, 400018.

Vineesh Vijayan Thazhumpal

**Company Secretary**

**Mem. No.:-A63683**



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### NOTES:

1. An Explanatory Statement setting out the material facts and the reason/rationale pursuant to Section 102 of the Act and the other applicable provisions of the Act, in respect of the proposed Special Resolution is annexed hereto. The approval of the Members of the Company is being sought through the remote e-voting facility only.
2. This postal ballot notice is being sent by e-mail to all the Members, whose names appear on the register of Members/list of beneficial owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Friday, 07<sup>th</sup> June, 2024 (the “Cut-Off Date”) and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's registrar and share transfer agent, Link Intime India Private Limited (“RTA”).
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the Cut-Off Date. Any recipient of the postal ballot notice who was not a Member of the Company as on the Cut-Off Date should treat this postal ballot notice for information purpose only.
4. The Members are requested to read carefully the instructions and complete the remote e-voting on or before 5.00 p.m. on Tuesday, 16<sup>th</sup> July, 2024.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the depository participant(s) or the Company. We request the Members to register / update their e-mail address with their Depository Participant, in case they have not already registered / updated the same. Members who are holding shares in physical form are requested to get their email address registered with the Registrar and Share Transfer Agents.
6. As required by Rule 20 and Rule 22 of the Rules read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this postal ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper (in vernacular language).
7. The Board of Directors of the Company (“Board”) vide resolution adopted at their Meeting held on 29<sup>th</sup> May, 2024, has appointed Mr. Dhrumil M. Shah, Practicing Company Secretary (FCS: 8021; CP: 8978), as the Scrutinizer for conducting the Postal Ballot by way of E-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by the Chairman. The results of Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting and the results along with the Scrutinizer's report, will be communicated to the stock exchanges, Company's RTA, NSDL/CDSL and will also be displayed on the Company's website [www.gflimited.co.in](http://www.gflimited.co.in)
8. Relevant document(s) referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by sending E-mail to Company on [contact@gflimited.co.in](mailto:contact@gflimited.co.in) up to the last date of e-voting i.e. Tuesday, 16<sup>th</sup> July, 2024.



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9. The results of the postal ballot will be placed on the Company's [www.gfllimited.co.in](http://www.gfllimited.co.in) and will also be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE, in accordance with the provisions of SEBI Listing Regulations.

### 10. E-voting:

- In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company is pleased to provide facility of e-voting to enable its Members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice.
- The e-voting period commences from Monday, 17<sup>th</sup> June, 2024 (09.00 a.m. IST) and ends on Tuesday, 16<sup>th</sup> July, 2024 (5.00 p.m. IST). The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, 07<sup>th</sup> June, 2024.
- Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. Friday, 07<sup>th</sup> June, 2024, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolution as set out in this Postal Ballot Notice only through the e-voting.

Instructions and other information relating to remote e-voting is provided under the section “Electronic Voting Particulars”.





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### THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING (ELECTRONIC VOTING PARTICULARS):

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

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

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

#### Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links</li></ol>



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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 cdsi website [www.cdslindia.com](http://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](http://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.

Individual Shareholders holding securities in demat mode with NSDL Depository

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.
- 2) If the user is 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>
- 3) 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.





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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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

### Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iii) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.



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OR Date of Birth (DOB)	<ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>
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- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the relevant ‘GFL LIMITED’ on which you choose to vote.
- (viii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are



## GFL LIMITED

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Website: [www.gfllimited.co.in](http://www.gfllimited.co.in) • Email ID: [contact@gfllimited.co.in](mailto:contact@gfllimited.co.in)

authorized to vote, to the Scrutinizer and to the Company at the email address viz; [contact@gfllimited.co.in](mailto:contact@gfllimited.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33



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### **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013**

Pursuant to Section 161 of the Companies Act, 2013, the Board of Directors at their Meeting held on 29<sup>th</sup> May, 2024, based on the recommendation of Nomination and Remuneration Committee, has re-appointed Mr. Devendra Kumar Jain (DIN 00029782) who is 95 years old, for the period of five years w.e.f. 1<sup>st</sup> August, 2024 till 31<sup>st</sup> July, 2029 (both days inclusive) under section 196, 197, 198 and 203 of the Companies Act, 2013 (“the Act”) and such other applicable provisions, if any, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule V to the Companies Act, 2013 and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the shareholders through special resolution.

Pursuant to Regulation 17(1C) of Listing Regulations, Mr. Jain shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Jain is eligible to be reappointed as Chairman and Managing Director for a term of upto five consecutive years.

With the belief that creation of a diverse pipeline of succession for the Board Members is vital for creating a robust future for the Company, the Nomination and Remuneration Committee considers candidates having experience and expertise across industries for appointment on the Board. It also deliberates on various factors including current tenure of Directors, skill matrix including skill-gaps, diversity, time-commitment and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in key Board positions.

#### **Brief profile of Mr. Devendra Kumar Jain (DIN 00029782) is given herein below:**

Mr. Devendra Kumar Jain has over 6 decades of rich experience in business management and international trade. In recognition of his successful efforts to increase bilateral trade with Commonwealth countries, he was granted a Dignity of an Honorary Member of the Civil Division in the Order of the British Empire by Her Majesty, the Queen of England. Shri Devendra Kumar Jain has been a Member of the Indian National Committee of the International Chamber of Commerce and has been an Associate Member of the World Economic Forum, Geneva, Switzerland and a Member of the Indian delegation to the Davos symposium on several occasions in past.

Other relevant information of Mr. Jain as required under SEBI LODR Regulations and SS-2 are provided as annexure.

A copy of the draft letter for the appointment of Mr. Jain as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company’s registered office during normal business hours on working days up to Tuesday, 16<sup>th</sup> July, 2024.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company’s registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Tuesday, 16<sup>th</sup> July, 2024.

In compliance with the provisions of Section 196, 197 and/or Schedule V of the Companies Act, 2013 and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Jain as Chairman and Managing Director of the Company, as a special resolution as set out above.



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Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives except Mr. Pavan Kumar Jain and Mr. Siddharth Jain are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends passing of the proposed Special resolution contained in Special Business 1 of the accompanying Notice for the approval of the members.

**Place:** Mumbai  
**Date:** 29<sup>th</sup> May, 2024

By order of the Board of Directors  
For **GFL Limited**

**Registered Office:**  
7<sup>th</sup> Floor, Ceejay House,  
Dr. Annie Besant Road, Worli,  
Mumbai, Maharashtra, 400018.

Vineesh Vijayan Thazhumpal  
**Company Secretary**  
**Mem. No.:-A63683**



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### Annexure

Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards

Age	95
DIN	00029782
Nature of expertise in specific functional areas	Mr. Devendra Kumar Jain has over 6 decades of rich experience in business Management and international trade.
Inter-se relationships with directors and key managerial personnel	Relative of Mr. Pavan Jain and Mr. Siddharth Jain, Directors of the Company
Shareholding in the Company	20,100 shares
Key terms and conditions of appointment	As per the resolution of this Notice read with the explanatory statement thereto
Listed companies in which Mr. Jain holds Directorship and Committee Membership	1. Inox Leasing and Finance Limited • CSR Committee, Chairman 2. Devansh Gases Private Limited 3. Rajni Farms Private Limited 4. Gujarat Fluorochemicals Limited - Chairperson
Remuneration proposed to be paid	No remuneration
Date of first appointment on Board, last drawn remuneration and number of Board meetings attended	It is proposed to re-appoint Mr. Jain as Chairman and Managing Director for a term of Five years on the Board and hence, these details are not applicable.
Membership in the Board committees	<b>Inox Leasing and Finance Limited:</b> Chairperson of CSR Committee
Listed Entities from which Mr. Jain has resigned as Director in past 3 years	NIL
Skills and capabilities required for the role and the manner in which Ms. Balakrishnan meets such requirements	Please refer to the explanatory statement