

GIL/SE/Reg30/2022-23/089

January 05, 2023

The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai 400 001  
Scrip Code: 532775

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051  
Trading Symbol: GTLINFRA

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice**

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Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated January 3, 2023 seeking approval of the members of the Company, by way remote e-voting process for:

Item No.	Brief particulars of the resolution
1.	<b>Ordinary Resolution:</b> Appointment of Mr. Vikas Arora (DIN: 09785527) as Director of the Company
2.	<b>Special Resolution:</b> Appointment of Mr. Vikas Arora (DIN: 09785527) as a Whole-time Director of the Company

Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, December 30, 2022 (“Cut-Off Date”) as received from the Depositories and whose email addresses are registered with the Company/ Registrar and Share Transfer Agent / Depository Participant/ Depositories.

The Company has entered into an agreement with Central Depository Services (India) Limited (“CDSL”) for facilitating the e-voting.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting - **Saturday, January 07, 2023 at 9:00 a.m. (IST).**  
End of remote e-voting - **Sunday, February 05, 2023 at 5:00 p.m. (IST).**

The remote e-voting module shall be disabled by CDSL thereafter.

**GTL INFRASTRUCTURE LIMITED**

Corp Off: 412 Janmabhoomi Chambers 29 Walchand Hirachand Marg Ballard Estate Mumbai - 400 001 India  
Tel: +91-22-2271 5000 Fax: +91-22-2271 5332

Regd Off: Global Vision 3rd Floor Electronic Sadan - II MIDC TTC Industrial Area Mahape Navi Mumbai - 400 710 India  
Tel: +91-22-6829 3500 Fax: +91-22-6829 3545 www.gtlinfra.com CIN-L74210MH2004PLC144367

Members who have not registered their email-addresses with the Company/ Registrar and Share Transfer Agent / Depository Participant/ Depositories are requested to do so by following the process mentioned in the Postal Ballot Notice dated January 3, 2023.

The Company has appointed Mr. Chetan A. Joshi, a Practicing Company Secretary, (Membership No. FCS 7052, CP 7744) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Postal Ballot Notice is also available on the Company's website at [www.gtlinfra.com](http://www.gtlinfra.com) and CDSL's website [www.evotingindia.com](http://www.evotingindia.com)

Request you to please take the same on your records.

Thanking you,

Yours truly,

For **GTL Infrastructure Limited**

**Nitesh Mhatre**  
**Company Secretary**

**Bhupendra Kiny**  
**Chief Financial Officer**



*(Note: This letter is submitted electronically with BSE & NSE through their respective web-portals.)*



## GTL INFRASTRUCTURE LIMITED

CIN: L74210MH2004PLC144367

Registered Office: 'Global Vision', 3rd Floor, Electronic Sadan No. II,  
M.I.D.C, T.T.C. Industrial Area, Mahape, Navi Mumbai 400 710

Tel: +91 22 68293500 | Email: [gilshares@gtlinfra.com](mailto:gilshares@gtlinfra.com) | Website: [www.gtlinfra.com](http://www.gtlinfra.com)

### POSTAL BALLOT NOTICE

To,  
The Members,

#### Notice pursuant to Section 110 of the Companies Act, 2013 and applicable Rules made thereunder

**NOTICE** is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**") as amended from time to time, General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (collectively the "**MCA Circulars**"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**") and Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India, that the resolutions seeking approval for appointment of Mr. Vikas Arora as a Director and Whole-time Director of the Company are proposed to be passed by the Members of GTL Infrastructure Limited (hereinafter referred to as the "**Company**") by means of Postal Ballot only by voting through electronic means ("**remote e-voting process**"). The Explanatory Statement pertaining to the said resolutions setting out all material facts and the reasons thereof is also appended to this Postal Ballot Notice. The Company has appointed Mr. Chetan A. Joshi, a Practicing Company Secretary, (Membership No. FCS 7052, CP 7744) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, December 30, 2022 ("**Cut-Off Date**") received from the Depositories and whose email addresses are registered with the Company/ Registrar and Share Transfer Agent / Depository Participant/ Depositories. Physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply Envelops are not being sent to the Members for this Postal Ballot.

In terms of Regulation 44 of Listing Regulations and provisions of Sections 108 and 110 of the Act, read with Rule 20 and Rule 22 of the Rules and other applicable provisions, if any, the Company is providing the facility of remote e-voting to its Members. The Company has entered into an agreement with Central Depository Services (India) Limited ("**CDSL**") for facilitating the e-voting.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically.

The remote e-voting period commences from 9.00 a.m. (IST) on Saturday, January 07, 2023 and ends on 5.00 p.m. (IST) on Sunday, February 05, 2023. The remote e-voting will be blocked by CDSL at 5:00 p.m. (IST) on Sunday, February 05, 2023 and remote e-voting shall not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman / the Whole-time Director / any person authorized by the Chairman upon completion of the scrutiny. The results of the remote e-voting will be announced on or before Wednesday, February 08, 2023. The results of the remote e-voting along with the Scrutinizer's Report will be hosted on the Company's website at [www.gtlinfra.com](http://www.gtlinfra.com) and on CDSL's website at [www.evotingindia.com](http://www.evotingindia.com), besides being communicated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed for information of the Members.

#### SPECIAL BUSINESS:

##### 1. Appointment of Mr. Vikas Arora (DIN: 09785527) as a Director of the Company

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

**"RESOLVED that** Mr. Vikas Arora (DIN: 09785527), who was appointed by the Board of Directors as an Additional Director of the Company with effect from November 10, 2022 in terms of Section 161(1) of the Companies Act, 2013 (the "**Act**") and Article 130 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

##### 2. Appointment of Mr. Vikas Arora (DIN: 09785527) as a Whole-time Director of the Company

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

**"RESOLVED that** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the "**Act**") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, including any statutory modifications or re-enactment thereof, for the time being in force and subject to such other approval/s, as may be necessary, consent of the Members be and is hereby accorded for appointment of Mr. Vikas Arora (DIN: 09785527) as a Whole-time Director of the Company for a period of three years with effect from November 10, 2022 on the terms and conditions as set out in the Explanatory Statement annexed to the Postal Ballot Notice.

**RESOLVED FURTHER that** the Board of Directors be and is hereby authorised to alter, vary and modify the said terms including salary, allowances, perquisites and designation in such manner as may be agreed between the Board of Directors and Mr. Vikas Arora within and in accordance with and subject to the limits prescribed in Schedule V to the Act, and if necessary, as may be stipulated by the concerned authorities.

**RESOLVED FURTHER that** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to this resolution."

**By Order of the Board of Directors  
For GTL Infrastructure Limited**

Sd/-

**Nitesh Mhatre**

**Company Secretary**

**Membership No.: A18487**

**Place: Navi Mumbai**

**Date: January 03, 2023**

**NOTES:**

1. The Explanatory statement as required under Sections 102 and 110 of the Act, setting out all material facts and reasons for the proposed resolutions is appended hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, December 30, 2022 ("**Cut-Off Date**") received from the Depositories and whose email addresses are registered with the Company/ Registrar and Share Transfer Agent / Depository Participant/ Depositories. Physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply envelopes are not being sent to the Members for this Postal Ballot.
3. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection electronically up to the last date of remote e-voting. The Members seeking to inspect such documents can send an email to [gilshares@gtlinfra.com](mailto:gilshares@gtlinfra.com).
4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficiary Owners as on the Cut-Off Date will only be considered eligible for the purpose of remote e-voting. A person who becomes a Member after the Cut-Off Date should treat this notice for information purpose only.

**Voting rights of a Member / Beneficial Owner shall be in proportion to his/ her/ its shareholding in the paid up equity share capital of the Company as on the Cut-Off Date.**

5. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting.

**6. INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY:**

- (i) The voting period begins on Saturday, January 07, 2023 at 9.00 a.m. (IST) and ends on Sunday, February 05, 2023 at 5.00 p.m. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, December 30, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Listing Regulations, 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, SEBI has stipulated that e-voting be enabled 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.

**7. Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Dematerialized mode.**

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 <b>CDSL Depository</b>	<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. 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 <b>NSDL</b>	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

**8. Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Dematerialized mode.**

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

- a) Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- b) Click on “Shareholders” module.
- c) Now enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) 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.
- f) 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 <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <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>

- g) After entering these details appropriately, click on “SUBMIT” tab.
- h) 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.
- (i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (j) Click on the EVSN for “GTL Infrastructure Limited” on which you choose to vote.
- (k) 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.
- (l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (m) 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.
- (n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (p) 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.
- (q) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (r) **Additional Facility for Non – Individual Shareholders and Custodians –For remote e-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 authorized to vote, to the Scrutinizer and to the Company at the email address [gilshares@gtlinfra.com](mailto:gilshares@gtlinfra.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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

- i) **Shareholders holding shares in physical form** - 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 mail to Company/RTA email id.
- ii) **Shareholders holding shares in Demat form** - Please update your email id & mobile no. with your respective Depository Participant (DP). Individual shareholders, please note your email id & mobile number is mandatory while e-Voting 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, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> 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.

Members also have the option of contacting the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited having office at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra, Tel No. +91-22-62638200 Extn. 221-222 Fax: +91-22-62638299, or at their email-address [investor@bigshareonline.com](mailto:investor@bigshareonline.com).

10. The Company has appointed Mr. Chetan A. Joshi, a Practicing Company Secretary, (Membership No. FCS 7052, CP 7744) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.
11. The results of remote e-voting will be declared by the Chairman / the Whole-time Director / any person authorised by the Chairman on or before Wednesday, February 08, 2023. The results declared along with the Scrutinizer's Report will be hosted on the Company's website at [www.gtlinfra.com](http://www.gtlinfra.com) and on CDSL's website at [www.evotingindia.com](http://www.evotingindia.com), besides being communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed for information of the members.

**Annexure to the Notice**

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.**

**Item nos. 1 & 2**

In terms of the provisions of Section 203 of the Companies Act, 2013 (the "Act"), every listed company shall have either Managing Director or Chief Executive Officer or Manager and in their absence a whole-time director ("WTD"). Accordingly to fill the vacancy created by resignation of Mr. Milind K. Naik and to fulfil the requirement of the said provision and on the basis of recommendation of the Nomination and Remuneration Committee and subject to approvals, if any, the Board of Directors at their meeting held on November 10, 2022 approved the appointment of Mr. Vikas Arora (DIN: 09785527) as an Additional Director liable to retire by rotation and as the Whole-time Director of the Company for a period of 3 years with effect from November 10, 2022.

Pursuant to the provisions of Section 161(1) of the Act and Article 130 of the Articles of Association of the Company, Mr. Vikas Arora shall hold office up to the date of next Annual General Meeting. As per Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the members for the appointment of a person on the Board of Directors is taken at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, with a view to comply with the said requirement, it is proposed to obtain the approval of the members for his appointment by way of Postal Ballot.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing Mr. Vikas Arora's candidature for the office of Director. The Company has also received from Mr. Vikas Arora (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he has not been debarred or disqualified from being appointed or continuing as Director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

In terms of the loan documents executed by the Company with the lenders, the Company has made an application to the lenders for their consent for the remuneration of Mr. Vikas Arora. Based on the response of lenders, the Company shall take appropriate action to fulfil the regulatory requirement.

The salient features of the terms and conditions of appointment of Mr. Vikas Arora are as follows:

1.	Period	The appointment is effective from November 10, 2022 for a period of three years i.e. up to November 9, 2025	
2.	Remuneration	Salary	: ₹ 8,86,572/- p.m. (₹ 1,06,38,864/- p.a.) with annual increment of not exceeding 10% as may be decided as per Compensation Policy of the Company
		Leave	: As per Company Rules
		Other Benefits	: In addition to above, Mr. Arora will be entitled to Performance based incentives and other Benefits as may be decided by the Board / Nomination & Remuneration Committee from time to time, subject to maximum of ₹ 75 Lakh p.a.

		Other terms	:	The Company's contribution to Provident Fund or Group Gratuity or Annuity Fund to the extent not taxable under the Income Tax Act, Gratuity payable and encashment of leave at the end of the tenure shall not be included in the computation of limits of the remuneration.
3.	Modification in terms	The terms and conditions of the appointment may, subject to the conditions laid down in Schedule V of the Act, be altered and varied in such manner as may be agreed to between the Board and the appointee.		
4.	Termination	The agreement may be terminated by either party by giving three months' notice.		
5.	Inspection	The draft Agreement to be entered into between the Company and the appointee is open for inspection by the Members electronically up to the last date of remote e-voting.		

In terms of the requirements as per sub-clause (iv) of the proviso to Paragraph (1) of section II of Part II of Schedule V to the Act, the information is as furnished below:

#### I. General Information

Sr. No.	Particulars	Information			
1.	Nature of Industry	GTL Infrastructure Limited (the " <b>Company</b> ") is IP-1 registered with Department of Telecommunications, India. The Company provides passive infrastructure on shared basis to telecom operators (Telcos) for hosting their active network components. The business model of passive infrastructure sharing is based on building, owning, operating and maintaining passive telecom infrastructure sites capable of hosting active network components of various technologies of multiple Telcos.			
2.	Date or expected date of commencement of commercial production	The Company is an existing Company and carrying out business for last about 16 years.			
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	Amount ₹ in Lakhs			
		<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
		Share Capital Equity	1,262,333	1,249,659	1,231,910
		Other Equity	(1,536,887)	(1,378,369)	(1,251,240)
		Total Income	147,689	144,884	143,723
		Profit Before Tax	(147,467)	(127,077)	(186,354)
		Profit After Tax	(147,467)	(127,077)	(186,354)
5.	Foreign Investment or collaborators, if any.	Not Applicable			

#### II. Information about the Appointee

1.	Background details	Mr. Vikas Arora, born on August 17, 1971 is an engineering graduate with a diploma in business management. He has over 25 years of experience in Business Operations, majorly in Business Development, Sales & Marketing. His experience spans across B2B businesses in the Telecom Towers and Enterprise Networks. Mr. Vikas Arora was heading the Business Development, Sales & Marketing in the Company earlier.
2.	Past Remuneration	₹ 82,38,744/- p.a. as Head – Business Development, Sales & Marketing
3.	Recognition or awards	-
4.	Job profile and his suitability	Mr. Vikas Arora has over 25 years of experience in Business Operations, majorly in Business Development, Sales & Marketing. His experience spans across B2B businesses in the Telecom Towers and Enterprise Networks.  Mr. Vikas Arora was heading the Business Development, Sales & Marketing in the Company earlier. His leadership in operations has played a very important role while the Company faced severe downside due to external factors which also caused forced exit / consolidation of major telecom operators. He has always been a driving force to motivate employees especially people down the line. He was a key member of the Senior Leadership Team and has contributed to the organizational objectives in many ways.



	<p>His contribution has been immense in the areas of Customer Relationship Management, Cost Optimization, Employee Retention, Bringing New Business, Retention of Customers, providing effecting support to finance team in billing process and assisting legal team in various litigations. His role is crucial in maintaining relationship with customers especially during current telecom scenario. Accordingly, considering his vital role in the operations of the Company and ability to lead the management of the Company, the Board considered his appointment for the position of Whole-time Director.</p> <p>Mr. Vikas Arora, as Whole-time Director of the Company will be in charge and responsible for day to day operations.</p>
5. Remuneration proposed	Please refer to the text of Explanatory Statement to the resolution
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	As per details furnished by some of the telecom infrastructure companies during last three years under Section 197(12) of the Act in their respective Annual Reports, the managerial remuneration paid to Executive Director or Whole-time Director or CEO or COO is ranging anywhere between ₹2 - ₹8 Cr. per annum.
7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other Director, if any.	Apart from his employment and holding of 22,000 equity shares in the Company, Mr. Vikas Arora does not have any other pecuniary relationship with the Company or with any other managerial personnel or other Directors of the Company.

### III. Other Information

1. Reasons of loss or inadequate profits	<p>The Company is in the business of providing passive shared infrastructure to various telecom operators. This is capital intensive in nature.</p> <p>The Company has from time to time informed about various developments in Indian Telecom sector, which were beyond the control of the Company and the management. The first set of issues included the landmark judgement of the Hon'ble Supreme Court cancelling 122 2G telecom licenses in February 2012 (including licenses of Uninor, Videocon, Etisalat, Idea and Tata), the Vodafone Tax issues, the 3G auctions and the debt becoming unsustainable for the telecom companies. All these factors led to mass exits of operators and significant scale down by the remaining. As a result, majority of the Company's telecom sites turned into single tenant sites due to loss of tenants.</p> <p>Thereafter, the year 2017-18 saw unprecedented shutting down of some of the major telecom operators such as Aircel Group (then largest customer of the Company), Tata Teleservices, Reliance Communication, Sistema Shyam (merged with Reliance Communication) and Telenor (merged with Airtel). These forced consolidation and exits in the telecom sector resulted in the number of telecom operators (national and regional) reducing from 18 to 4.</p> <p>All of these factors have had a material adverse effect on the Company and its future business prospects. The Company has lost more than 65,000 tenancies as a result of these events. Resultantly, these discontinued operators abandoned tower sites of the Company making more than 14,000 towers sites unoccupied, which is more than 50% of the total tower portfolio. These discontinuing operators did not make any payment of their contractual dues to the Company, including rent payable to landlords, statutory dues such as property tax, NA tax, local body tax, employees' dues and vendors' claims etc., many of which are pass through payments for the Company. Thus, the Company was saddled with substantial costs and liabilities including rents, vendors' claims and statutory dues on such unoccupied towers without any revenue, which coupled with high depreciation and interest cost resulted in losses for the Company.</p>
2. Steps taken or proposed to be taken for improvement	<p>Despite the volatile market dynamics and consolidation in telecom industry, several measures taken by the Company on a continuous basis helped in improving network uptime in most circles as well as rollout of tenancy and upgrades, as per customers' needs. The Company continue to judiciously invest capex for the upgradation of its network, which enabled it in maintaining network uptime and reduced SLA penalties at substantial sites.</p> <p>The Company has undertaken network cost optimization initiatives over the last few years and has substantially reduced infrastructure operation &amp; maintenance cost (net) mainly in the areas of security, power, fuel &amp; maintenance charges without affecting network quality.</p>

		Post order of the Hon'ble National Company Law Tribunal (“NCLT”) dismissing petition filed for initiation of corporate insolvency resolution process against Company, the Company will continue to pursue resolution with its lenders, which it believes will be in best interest of all the stakeholders of the Company.
3.	Expected increase in productivity and profits in measurable terms	Considering the revival package approved by the Government of India for Telecom Sector, hike in mobile call and data tariffs by telecom operators and successful conclusion of 5G spectrum auction, the Company is optimistic about increased demand for its towers and thereby increase in the revenue and EBITDA levels. Further, the Company also continues to pursue contractual claims of approx. ₹ 15,32,623 Lakhs (as on September 30, 2022) from various customers (some of them have been admitted to NCLT) in respect of premature exits by them in the lock in period.  Under the circumstances increase in productivity and profit depends upon the developments in the industry and recovery of the Company's contractual claims. Further any delay in debt restructuring and prolonged litigations with lenders will adversely affect the Company and its performance.

#### IV. Disclosures

The remuneration package of Mr. Arora is given in the Explanatory Statement hereinabove.

Disclosure on all elements of remuneration package of all the Directors of the Company including details of Stock Options, if any, issued by the Company, pension etc. for the financial year ended March 31, 2022 have been made in the Corporate Governance Report which forms part of the Report of the Board of Directors in the Annual Report of the Company for FY 2021-22.

The Details of Mr. Vikas Arora as required to be given in terms of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings are as under:

Sr. No.	Particulars	Details of Director
1.	Name of Director	Mr. Vikas Arora (DIN: 09785527)
2.	Age	51 years
3.	Qualifications	<ul style="list-style-type: none"> <li>• Bachelor of Engineering (1996) – Nagpur University</li> <li>• Diploma in Business Management (1998) – NMIMS, Mumbai</li> <li>• 3TP Middle Management Program (2004) – Indian Institute of Management, Ahmedabad</li> <li>• Diploma in CSR (2009) - Swedish Institute, Stockholm</li> </ul>
4.	Experience	Mr. Vikas Arora has over 25 years of experience in Business Operations, majorly in Sales, Marketing & Business Development and Corporate functions of Corporate Communications.
5.	Details of remuneration to be paid, if any	Please refer to the text of explanatory statement to the resolution.
6.	Details of first appointment to the Board	Mr. Vikas Arora was appointed as an Additional Director of the Company w.e.f. November 10, 2022, subject to the approval of the Members.
7.	Shareholding in the Company	22,000 Equity Shares of Rs. 10 each.
8.	Relationship with other Directors / Manager/ KMPs	Mr. Vikas Arora does not have any relationship with the Directors or Manager or any other Key managerial personnel of the Company.
9.	No. of Meetings attended during the year	As a director of the Company, Mr. Vikas Arora has attended 2 (two) meetings since his appointment as Additional Director on November 10, 2022.
10.	In case of Independent Directors, justification for choosing the appointee	Not Applicable
11.	Directorship / Membership / Chairmanship of Committees in other entities	NIL
12.	Listed entities from which the Director has resigned in the past three years	NIL

The Board commends passing of the resolutions at Item Nos. 1 and 2 of the accompanying Postal Ballot Notice. Except Mr. Vikas Arora, none of the Directors / key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the passing of the Resolutions.

**By Order of the Board of Directors  
For GTL Infrastructure Limited**

**Place: Navi Mumbai  
Date: January 03, 2023**

**Sd/-  
Nitesh Mhatre  
Company Secretary  
Membership No.: A18487**