



Gandhi Special Tubes Ltd.

Regd. Off.: 201-204, Plaza, 2nd Floor, 55 Hughes Road, Next to Dharam Palace, Mumbai - 400 007.

Tel.: 2363 4179 / 2363 4183 / 2363 5042 • Fax : 91-22-2363 4392

E-mail : info@gandhitubes.com • Website : www.gandhitubes.com

CIN.: L27104MH1985PLC036004



Ref No: GSTL/BSE/NSE/42023021

Date: 12/03/2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai -400 051

Scrip Code: 513108

Symbol: GANDHITUBE

Dear Sir/ Madam,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed notice of postal ballot along with the explanatory statement for seeking the approval of the Members of the Company for below items of business by way of **Special Resolution**

S. No.	Particulars
1.	Appointment of Mr. Viral Doshi (DIN: 10419947) as an Independent Director of the Company
2.	Appointment of Mr. Hemal Shah (DIN: 10423683) as an Independent Director of the Company
3.	Approval of increase in remuneration to Mr. Manhar Gandhi , Managing Director

In accordance with the relevant circulars issued by Ministry of Corporate Affairs (“MCA”) and SEBI, notice of the postal ballot 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, 8 March 2024 (“Cut-off Date”) and whose e-mail addresses are registered with the Company/Depositories.

The Company has engaged the services of KFin Technologies Limited for providing e-voting facility to the Members. The e-voting will commence on **Friday, 15 March 2024 from 9:00 a.m. IST** and ends on **Saturday, 13 April 2024 at 5:00 p.m. IST**. The results of postal ballot will be declared by the Company on or before **Tuesday, 16 April 2024**. A copy of the Postal Ballot Notice is also available on the Company’s website www.gandhispecialtubes.com

You are requested to take note of the above information.

Thanking You

Yours Faithfully,
For Gandhi Special Tubes Limited,

Chaitali Kachalia
Company Secretary and Compliance Officer
Membership No. ACS 54216

Encl : As Above



GANDHI SPECIAL TUBES LIMITED

CIN: L27104MH1985PLC036004

Registered Office: 201-204, Plaza, 2ndFloor , 55 Hughes Road , Mumbai 400007

Tel : 23634179/ 23634183/ 23635042

Website :www.gandhispecialtubes.com Email Id: complianceofficer@gandhitubes.com

E- voting starts on	E- Voting ends on
Friday, 15 March 2024	Saturday, 13 April 2024

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, ("the Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("the Management Rules), read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and the latest one being General Circular No. 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (" the MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), that the resolutions appended below, be passed by the members of the Company (as on the Cut-off Date), through postal ballot ("the Postal Ballot") only by way of remote e-voting ("e-voting") as **Special Resolutions**

S. No.	Particulars
1.	Appointment of Mr. Viral Doshi (DIN: 10419947) as an Independent Director of the Company
2.	Appointment of Mr. Hemal shah (DIN: 10423683) as an Independent Director of the Company
3.	Approval of increase in remuneration to Mr. Manhar Gandhi , Managing Director

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. ("The Notice" or "the Postal Ballot Notice")

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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.

Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the notes to the postal ballot notice.

The Company is pleased to offer e-voting facility which will enable the Members to cast their votes electronically. The details of e-voting facility are provided in the notes to this postal ballot notice.

Members may note that the e-voting commences on **Friday, 15 March 2024 from 9:00 a.m. IST** and ends on **Saturday, 13 April 2024 at 5:00 p.m. IST**. Members are therefore requested to cast their vote not later than 5:00 p.m. IST on Saturday, 13 April 2024 to be eligible for being considered, failing which it will be considered that no vote has been received from the Members.

The Company has appointed (CS) Mr. Nrupang B. Dholakia, Practicing Company Secretary & Designated Partner of Dholakia & Associates LLP, to act as the Scrutinizer, for conducting the postal ballot voting process, in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or any one of the Key Managerial Personnel as authorized by the Board after completion of scrutiny of the e-voting. The results shall be declared at the Registered Office of the Company on or before **Tuesday, 16 April 2024** and communicated to BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (together the "Stock Exchanges"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"), and will also be displayed on the website of the Company at www.gandhispecialtubes.com and KFin Technologies Limited at <https://evoting.kfintech.com/>

RESOLUTION

Item No. 1: Appointment of Mr. Viral Doshi (DIN: 10419947) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Viral Doshi (DIN: 10419947), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 1 April 2024, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation to hold office for a term of five consecutive years i.e., from 1 April 2024 upto 31 March 2029."

RESOLVED FURTHER THAT the Board or executives / officers of the Company authorised by them, be and are hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection there with or incidental thereto, to give effect to the foregoing resolution."

Item No. 2. Appointment of Mr. Hemal Shah (DIN: 10423683) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)(including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Hemal Shah (DIN: 10423683), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 1 April 2024, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation to hold office for a term of five consecutive years i.e., from 1 April 2024 upto 31 March 2029.”

RESOLVED FURTHER THAT the Board or executives / officers of the Company authorised by them, be and are hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection there with or incidental thereto, to give effect to the foregoing resolution.”

Item No. 3. Approval of increase in remuneration to Mr. Manhar Gandhi, Managing Director

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

“RESOLVED THAT pursuant to the provisions of Sections 197 and 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulation)(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of following remuneration to Mr. Manhar Gandhi (DIN: 00041190) Managing Director of the Company (who was appointed at the Annual General Meeting of the Company held on 26 July 2022 for a period of 5 years w.e.f 1 January 2023) during the remaining period of his present tenure i.e. for the period from 1 April 2024 to 31 December 2027:

OVERALL REMUNERATION:

Subject to the provisions of Sections 197, 198, read with Schedule V and other provisions applicable of the Companies Act, 2013, if any, the remuneration payable to Mr. Manhar G. Gandhi, Managing Director, in any financial year shall not exceed 5% (five percent) of the net profits of the Company.

MINIMUM REMUNERATION

Where in any financial year during the currency of the tenure of Mr. Manhar G. Gandhi, Managing Director, the company has no profits or its profits are inadequate, the remuneration payable to Mr. Manhar G. Gandhi, Managing Director, will be according to the applicable provisions of Schedule V of the Act, within the aforesaid ceiling, the remuneration payable (except the Commission) to Mr. Manhar G. Gandhi,

Managing Director, shall be as follows:

SALARY, PERQUISITES AND ALLOWANCES

Rs. 12,00,000/-per month inclusive of all perquisites and allowances except those specifically excluded as per Schedule V of the Act with authority to Board to revise the salary from time to time , subject however to a ceiling of Rs. 15,00,000/- per month

COMMISSION:

As decided by the Board of Directors at the time of adoption of accounts, but not exceeding the ceiling in respect of overall remuneration as prescribed under Section 197 and 198 of the Companies Act, 2013.

Other Term and Conditions

- a) Leave: 30 working days leave (traveling time included) once in every year of service, with encashment of un-availed leave at the end of their tenure.
- b) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; gratuity payable at a rate not exceeding half a month salary for each completed year of service and encashment of un-availed leave at the end of tenure shall not be included in the computation of the ceiling on remuneration in terms of Schedule V of the Companies Act, 2013.
- c) Mr.Manhar G. Gandhi will not be entitled to sitting fees for meetings of the Board/ Committee of the Board attended by him.
- d) Mr.Manhar G. Gandhi shall not be liable to retire by rotation.

NOTES:

1. The Explanatory Statements and reasons for the proposed Special Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below. Details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing Regulations) form part of the Explanatory Statement forming part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company and as received from National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (Depositories) as on Friday, 8 March 2024 and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under **Note No.9**.
3. In accordance with the MCA Circulars, physical copies of the Notice are not being sent to Members for this Postal Ballot .Members are requested to provide their assent or dissent through e-voting only.
4. The Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday 8 March 2024, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of **KFin Technologies Limited**, Registrar and Share Transfer Agents (RTA) of the Company for **facilitating e-voting** to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.gandhispecialtubes.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 on the website of Kfin Technologies Limited at www.kfintech.com
7. All the material documents referred to in the Explanatory Statement, shall be available for inspection for Members from Friday, 15 March 2024 till Saturday, 13 April 2024 basis the request being sent on complianceofficer@gandhitubes.com mentioning their name, Folio no. /ClientID and DPID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 8 March 2024, being the cut-off date fixed for the purpose.
9. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company or Registrar or Share Transfer Agent along with the copy of the signed request letter in Form ISR-1 mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register /update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to complianceofficer@gandhitubes.com

10. The Scrutinizer will submit his report to the Chairman or a Director authorized by him after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Tuesday, 16 April 2024 at the Registered Office of the Company. The Resolution, if passed by requisite majority shall be deemed to have been passed on Saturday, 13 April 2024, being the last date specified by the Company for e-voting.

11. The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company www.gandhispecialtubes.com and website of Kfin Technologies Limited <https://evoting.kfintech.com>

12. A member cannot, exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a scanned copy in pdf / jpg format of the Board Resolution / Power of Attorney authorising its representatives to vote pursuant to Section 113 of the Act, through e-mail at scrutinizer@dholakia-associates.com with a copy marked to evoting@kfintech.com

13. The instructions for Shareholders for e-voting are as under:

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July , 2023, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) there by not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

i) Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	<p>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> 1. Visit the e-services website of NSDL https://eservices.nsdl.com. 2. On the e-services home page click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. 3. A new page will open. Enter the existing user id and password for accessing IDeAS. 4. After successful authentication, members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. 5. Click on company name, or e-voting service provider. 6. Members will be re-directed to KFin’s website for casting their vote during the e-voting period. <p>B. Instructions for those Members who are not registered under IDeAS:</p> <ol style="list-style-type: none"> 1. Visit https://eservices.nsdl.com for registering. 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

3. Visit the e-voting website of NSDL <https://www.evoting.nsd.com/>.
4. 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.
5. Members will have to enter their User ID (i.e., the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.
6. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.
7. Click on company name, i.e., Vedanta Limited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the e-voting period.

C. NSDL Mobile App

- i. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



[Individual members holding securities in demat mode with CDSL](#)

A. Instructions for existing users who have opted for Electronic Access To Securities Information ("Easi / Easiest") facility:

1. Visit <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com.
2. Click on New System MyEasi.
3. Login to MyEasi option under quick login.
4. Enter the registered user ID and password for accessing Easi / Easiest.
5. Members will be able to view the e-voting Menu.
6. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.

B. Instructions for users who have not registered for Easi / Easiest

1. Visit <https://web.cdslindia.com/myeasi/Registration/EasiRegistration> for registering.
2. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.
3. After successful registration, please follow the steps given in point no. A above to cast your vote.

C. Alternatively, instructions for directly accessing the e-voting website of CDSL

1. Visit www.cdslindia.com.
2. Provide Demat Account Number and PAN.
3. System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account.

	<p>4. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., 'Vedanta Limited' or select KFin.</p> <p>5. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</p>
Individual members login through their demat accounts / Website of Depository Participant(s)	<p>A. Instructions for login through Demat Account / website of Depository Participant</p> <p>1. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</p> <p>2. Once logged-in, members will be able to view e-voting option.</p> <p>i. Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</p> <p>ii. Click on options available against Vedanta Limited or KFin.</p> <p>iii. Members will be redirected to e-voting website of KFin for casting their vote during the e-voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password, are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:

Securities held with NSDL Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Securities held with CDSL Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

ii) Method of login / access to KFin e-voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode

Type of member	Login Method
Members whose e-mail IDs are registered with the Company / Depository Participant(s)	<p>A. Instructions for Members whose e-mail IDs are registered with the Company / Depository Participant(s)</p> <p>Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <p>i. Launch internet browser by typing the URL: https://evoting.kfintech.com/.</p> <p>ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote.</p> <p>iii. After entering these details appropriately, click on "LOGIN".</p> <p>iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-</p>

Type of member	Login Method
	<p>z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the member to change their password and update their contact details viz. mobile number, e-mail ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.</p> <ul style="list-style-type: none"> v. Members would need to login again with the new credentials. vi. On successful login, the system will prompt the member to select the “EVEN”, viz., ‘Vedanta Limited and click on “Submit”. vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head. viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. ix. Voting has to be done for each item of the Postal Ballot Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained. x. Members may then cast their vote by selecting an appropriate option and click on “Submit”. xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once members have voted on the resolution, they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution. xii. Corporate/ Institutional members (corporate / FIs / FIIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to scrutinizer@dholakia-associates.com with a copy to evoting@kfintech.com. The file scanned image / pdf file of the board resolution should be in the naming format “Corporate Name”.
<p>Members whose e-mail IDs are not registered with the Company / Depository Participants(s)</p>	<p>Procedure for Registration of email and Mobile: securities in physical mode</p> <p>Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.</p> <p>ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx</p>

Type of member	Login Method
	<p>ISR Form(s) and the supporting documents can be provided by any one of the following modes.</p> <p>a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or</p> <p>b) Through hard copies which are self-attested, which can be shared on the address below; or</p> <p>Name KFIN Technologies Limited Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.</p> <p>c) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx#</p> <p>Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html</p> <p>For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.</p>

iii) Method for obtaining user id and password for members who have forgotten the User ID and password

<p>Members who have forgotten the User ID and password</p>	<p>Members who have forgotten the user id and password, may obtain/retrieve the same in the manner mentioned below:</p> <p>i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399</p> <p>Example for NSDL: MYEPWD<SPACE> IN12345612345678</p> <p>Example for CDSL: MYEPWD<SPACE> 1402345612345678</p> <p>Example for Physical: MYEPWD<SPACE> XXXX1234567890</p> <p>ii. If e-mail ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.</p> <p>iii. Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFin e-voting platform, then such member can use his / her existing User ID and password for casting the vote through e-voting.</p> <p>iv. Members may call KFin toll free number 1-800-309-4001 for any clarifications / assistance that may be required.</p>
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14. 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 <https://evoting.kfintech.com>.

In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin, Selenium, Tower B, Plot 31 & 32, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India, at email: einward.ris@kfintech.com or 1-800-309-4001 (toll free).

15. KPRISM- Mobile service application by KFin - Members are requested to note that KFin has launched a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store and Google Play Store.

By Order of the Board of Directors

Chaitali Kachalia
Company Secretary and Compliance Officer
ACS 54216

Place: Mumbai

Date: 7 February 2024

Regd. Office:

201-204 Plaza, 2nd Floor,

55 Hughes Road,

Mumbai - 400 007

Tel: 022 - 23634179

CIN: L27104MH1985PLC036004

Email: complianceofficer@gandhitubes.com

Website: www.gandhispecialtubes.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (the Act)

Item No.1

The Board of Directors at the it meeting held on 7 February 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Viral Doshi (DIN: 10419947), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 1 April 2024 for a term of five consecutive years i.e. upto 31 March 2029.

Pursuant to Regulation 17(1C) of Listing Regulations, Mr. Viral Doshi 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. Doshi is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received notice under Section 160 of the Act from Mr. Doshi proposing his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Doshi. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other authority and has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

For appointment of Mr. Viral Doshi on the Board, the Nomination and Remuneration Committee took into consideration his rich and varied experience in the financial and legal services. Further, the Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Mr. Doshi were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

Brief profile of Mr. Viral Doshi is as follows:

Mr. Viral Dhirajlal Doshi is a distinguished fellow member of the Institute of Chartered Accountants of India, having earned this prestigious designation in 1997. Additionally, he holds a Diploma in Information System Audit from the Institute of Chartered Accountants of India and is a law graduate from Mumbai University, having completed his degree in 2018.

Since the inception of his firm, Viral Doshi & Co., in the year 2000, Mr. Doshi has been at the forefront of delivering top-notch financial and legal services. His extensive experience encompasses a spectrum of practice areas, with a primary focus on Tax advisory, Tax Litigations, Statutory Audit, Tax Audits, and Legal advisory services. CA Viral Doshi's professional journey extends beyond the traditional realms of accounting and law. Since 2013, he has served as an esteemed advisor to the Board of Pranda Jewelry Private Limited, a multinational company specializing in Gold Jewellery and Gold articles. His strategic guidance has played a pivotal role in steering the company towards success in a competitive market

In the opinion of the Board, Mr. Doshi fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for appointment as an Independent Director. The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided at page no. 8 of this Notice. A copy of the draft Letter of Appointment for Independent Directors is available for inspection as per the procedure of inspection details provided in point no. 7 of this Notice. The remuneration payable to Mr. Doshi shall be linked to the factors like chairmanship of committees, membership of committees etc. Remuneration Policy of the Company.

Mr. Doshi, being the appointee, is interested in this resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in anyway, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that Mr. Doshi innate knowledge and his vast experience, will undoubtedly be beneficial to the Company. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Viral Doshi as an Independent Director in the interest of the Company and recommends the Special Resolution for approval of Members.

Item No.2

The Board of Directors at their meeting held on 7 February 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Hemal Shah (DIN: 10423683), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 1 April 2024 for a term of five consecutive years i.e. upto 31 March 2029.

Pursuant to Regulation 17(1C) of Listing Regulations, Mr. Hemal Shah 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. Shah is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received notice under Section 160 of the Act from Mr. Shah proposing his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Shah. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other authority and has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

For appointment of Mr. Hemal Shah on the Board, the Nomination and Remuneration Committee took into consideration his rich and varied experience in the Tax matters. Further, the Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Mr. Shah were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

Brief profile of Mr. Hemal Shah is as follows:

Mr. Hemal Vasantray Shah is a fellow member of the Institute of Chartered Accountants of India, and a Commerce graduate from Mumbai University. Mr. Shah is in the field of practice of Direct and Indirect Tax since 2001. Mr. Shah is Partner with GAJARIA SHAH AND ASSOCIATES. And KHA & ASSOCIATES, a leading tax consultancy firm and specialises in various practice areas like Income Tax, GST, Individual Returns, Assessments, Tax Audit, statutory Audit, Appeals and consultancy for various Income tax related matters. Mr. Shah has vast experience in the field of Income tax and practicing since last 23 years. Mr. Shah has also handled many I.T. Assessments and Appeals for various issues related to income tax.

In the opinion of the Board, Mr. Shah fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is there by eligible for appointment as an Independent Director. The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided at page no. 8 of this Notice. A copy of the draft Letter of Appointment for Independent Directors is available for inspection as per the procedure of inspection details provided in point no. 7 of this Notice. The remuneration payable to Mr. Shah shall be

linked to the factors like chairmanship of committees, membership of committees etc. Remuneration Policy of the Company.

Mr. Shah, being the appointee, is interested in this resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in anyway, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that Mr. Shah innate knowledge and his vast experience, will undoubtedly be beneficial to the Company. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Hemal Shah as an Independent Director in the interest of the Company and recommends the Special Resolution for approval of Members.

Item No.3

Members may kindly recall, at their 37th Annual General Meeting (AGM) held on 26 July 2022, Mr. Manhar Gandhi was re-appointed as Managing Director for a term of 5 (five) years w.e.f. 1 January 2023. At the same AGM even Mr. Bhupatrai Gandhi was re-appointed as Jt. Managing Director of the Company for a term of 5 (five) years w.e.f 1 January 2023.

However, Mr. Bhupatrai Gandhi due to his advanced age and current health condition resigned as the Joint Managing Director of the Company with effect from end of day on 31 December, 2022. In view of resignation of Mr. Bhupatrai G Gandhi, the Managing Director of the Company Mr. Manhar G Gandhi needs to devote more time and efforts for the day to day affairs of the Company with additional responsibilities.

The Board of Directors therefore recommends the resolution as set out in Item No. 3 of the Notice for approval of members of the Company by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Bhupatrai Gandhi and Mr. Jayesh Gandhi and their relatives are concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors

Chaitali Kachalia
Company Secretary and Compliance Officer
ACS 54216

Place: Mumbai

Date: 7 February 2024

Regd. Office:

201-204 Plaza, 2nd Floor,

55 Hughes Road,

Mumbai - 400 007

Tel: 022 - 23634179

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