



GLOSTER LIMITED

21, Strand Road, Kolkata-700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com
CIN: L17100WB1923PLC004628

18th February 2023

To

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code – 542351	The Secretary The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata 700 001 Scrip Code 17435
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Sub: Notice of Postal Ballot through e-voting

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice of Postal Ballot dated 4th February 2023 which has been sent today in accordance with circulars issued by Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in electronic form only by e-mail to those shareholders whose email addresses are registered with the Company's Registrar and Share Transfer Agent viz., Maheswari Datamatics Private Limited/ Depository(ies)/ Depository Participants and whose names appear in the Register of Members as on cut-off date i.e., Friday, 10th February 2023, for seeking approval on following items of special businesses by special resolution:

1. Re-appointment of Shri Dharam Chand Baheti (DIN: 00040953) as Wholetime Director designated as Managing Director for a period of 5 (Five) years
2. Re-appointment of Shri Satyendra Nath Bhattacharya (DIN 06758088) as an Independent Director for a second term of 5 (Five) consecutive years
3. Re-appointment of Dr. Prabir Ray (DIN: 00698779) as Independent Director for a second term of 5 (Five) consecutive years

The Company has engaged the services of CDSL for the purpose of providing remote e-Voting facility to all its Members. Postal Ballot (e-voting) commences from 9:00 a.m. (IST) on Monday, 20th February 2023 and ends at 5:00 p.m. (IST) on Tuesday, 21st March 2023.

The Notice shall also be available on the website of the Company at www.glosterjute.com and on the website of CDSL at www.cdslindia.com.

This is for your information and records.

For **GLOSTER LIMITED**

Ayan Datta
Company Secretary and Compliance Officer
Membership No. ACS 43557

Encl.: Postal Ballot Notice

GLOSTER LIMITED

CIN: L17100WB1923PLC004628

Registered Office: 21 Strand Road, Kolkata – 700001

Telephone: 033 2230 9601 (4 Lines)

Email: info@glosterjute.com | Website: www.glosterjute.com

NOTICE OF POSTAL BALLOT

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

TO THE MEMBERS

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December 2022, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars') and SEBI Circulars & Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed as Special Resolutions by the Members of Gloster Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder; setting out the material facts concerning the resolutions mentioned in this Postal Ballot Notice ("Notice"), are annexed hereto.

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 resolutions is restricted only to e-voting i.e., by casting votes electronically. The instructions for e-voting are appended to this Notice.

The Board of Directors of the Company has appointed Mrs. Sweety Kapoor, Practicing Company Secretary (FCS:6410; CP No. 5738) as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. Members are requested to carefully

read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Notice and record their assent ("for") or dissent ("against") on the proposed resolutions through the e-voting process.

The Postal Ballot through remote e-voting period begins on Monday, 20th February 2023, 9 am and ends on Tuesday, 21st March 2023, 5 pm.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Maheswari Datamatics Pvt. Ltd. Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (two) working days from conclusion of the e-voting period to the stock exchanges where the Company's shares are listed in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at <https://glosterjute.com>, on the website of CDSL at www.evotingindia.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to BSE Limited and The Calcutta Stock Exchange Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting of Postal Ballot, i.e., Tuesday, 21st March 2023.

**Special Businesses:****1. Re-appointment of Shri Dharam Chand Baheti (DIN: 00040953) as Wholetime Director designated as Managing Director for a period of 5 (Five) years**

To consider and if thought fit, re-appoint Shri Dharam Chand Baheti (DIN: 00040953) as Whole-Time Director designated as Managing Director and to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 160, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable clauses of the Articles of Association of the Company, and pursuant applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and all applicable guidelines issued by the Central Government from time to time and such other approvals, as may be necessary, and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors, consent of the members of the Company be and is hereby accorded for re-appointment of Shri Dharam Chand Baheti (DIN 00040953) as Whole-time Director designated as Managing Director, for a period of 5 (five) years with effect from 1st April 2023 to 31st March 2028, who has already attained the age of 70 (seventy) years, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, with authority to the Board of Directors on the recommendation of the Nomination and Remuneration Committee to alter or otherwise vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board of Directors and Shri Dharam Chand Baheti provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Act, 2013 and /or Listing Regulations.

"RESOLVED FURTHER THAT Shri Baheti shall be subject to retirement by rotation during his tenure as Managing Director of the Company provided that if he vacates office by retirement by rotation under the provisions of the Companies Act, 2013 at any Annual General Meeting and is re-appointed as a Director at the same meeting, he shall not, by reason only of such vacation, cease to be the Managing Director.

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of Shri Baheti, the remuneration or the increased/ revised remuneration as per the explanatory statement of the Postal Ballot notice be paid as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

2. Re-appointment of Shri Satyendra Nath Bhattacharya (DIN 06758088) as an Independent Director for a second term of 5 (Five) consecutive years

To consider and if thought fit, to reappoint Shri Satyendra Nath Bhattacharya (DIN: 06758088) as Independent Director and to pass, the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), notifications, circulars and orders issued from time to time thereunder (collectively referred to as "the said Act"), and applicable provisions of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and based on recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Shri Satyendra Nath Bhattacharya (DIN 06758088), holding office as an independent director, who in the opinion of the Board of Directors of the Company is a person of integrity and possesses relevant expertise and experience and has given his declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, and the Listing Regulations, being eligible to be re-appointed for second term under the provisions of the Companies Act, 2013 and rules made thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second consecutive term of 5 (five) years with effect from 27th March 2023 up to 26th March 2028.

"RESOLVED FURTHER THAT The Board of Directors of the Company or any Committee thereof or Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, and expedient to give effect to this resolution."

3. Re-appointment of Dr. Prabir Ray (DIN: 00698779) as Independent Director for a second term of 5(Five) consecutive years

To consider and if thought fit, to reappoint Dr. Prabir Ray (DIN 00698779) as Independent Director and to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149,150, 152,160 and Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), notifications, circulars and orders issued from time to time thereunder (collectively referred to as “the said Act”), and applicable provisions of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and based on recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Prabir Ray (DIN 00698779), holding office as an independent director, who in the opinion of the Board of Directors of the Company is a person of integrity and possesses relevant expertise and experience and has given his declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, and the Listing Regulations being eligible to be re-appointed for second term under the provisions of the Companies Act, 2013 and rules made thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second consecutive term of 5 (five) years with effect from 17th April 2023 up to 16th April 2028.

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, Shri Ray be continued as an Independent Director of the Company for the said term of 5 (Five) years, notwithstanding that, during the aforesaid tenure, on 1st July 2025 he attains the age of 75 (seventy five) years.

“RESOLVED FURTHER THAT The Board of Directors of the Company or any Committee thereof or Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

Registered Office:
21, Strand Road
Kolkata – 700 001
CIN: L17100WB1923PLC004628
Place: Kolkata
Dated: 4th February 2023

By Order of the Board

Ayan Datta
Company Secretary
Membership No. - A43557

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions of the Act read with the rules framed thereunder concerning the special businesses in respect of item nos. 1 to 3 as set out above is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on Friday, 10th February 2023 (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 Registrar and Share Transfer Agent of the Company, M/s. Maheswari Datamatics Pvt. Ltd. (the “RTA”), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information only.
3. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)-2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In view of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company’s RTA, M/s. Maheswari Datamatics Pvt. Ltd. by clicking the link <http://mdpl.in/form>. Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to mdpldc@yahoo.com.
6. It is clarified that for permanent registration of e- mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s RTA to enable servicing of notices, etc. electronically to their e-mail address.

7. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, 10th February 2023, being the Cut-off date for the purpose. The shareholders of the Company, holding shares either in dematerialised or in physical form, as on the Cut-off date, can cast their vote electronically.
8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
9. A member cannot exercise his/ her vote through proxy on postal ballot. However corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution/ authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to scrutiniser@rediffmail.com with a copy marked to evoting@cDSL.co.in.
10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
11. Postal Ballot (e-voting) commences from 9:00 a.m. (IST) on Monday, 20th February 2023 and ends at 5:00 p.m. (IST) on Tuesday, 21st March, 2023. At the end of the e-voting period, the facility shall forthwith be blocked, and e-voting shall not be allowed beyond the said date and time.
12. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Tuesday, 21st March, 2023. The

resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.

13. This Notice shall also be available on the website of the Company at www.glosterjute.com, websites of the stock exchanges where the equity share of the Company are listed, i.e. BSE Limited and The Calcutta Stock Exchange Ltd, and on the website of Central Depository Services (India) Limited (“CDSL”) at www.cdslindia.com.

14. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to shares@glosterjute.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (‘the Rules’), the Company is pleased to provide remote e- voting facility to all its Members, to enable them to cast their votes electronically for the Postal Ballot. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-Voting facility to all its Members.

During the voting period, Members can login to Central Depository Services (India) Limited (CDSL) e-Voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote(s) again.

1. Procedure and instructions relating to remote e-Voting:

Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode in CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 www.cdslindia.com and click on Login icon and select New System Myeasi.



Type of shareholders	Login Method
	<ol style="list-style-type: none">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on log in and 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 from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting 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	<ol style="list-style-type: none">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 redirected 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.jsp3) 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 held 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	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. 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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., 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 helpdesk.evoting@cdslindia.com 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for 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.
- 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat	
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"> • 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.
Dividend Bank Details or 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"> • 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.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e- voting on the resolution contained in this Notice.
- (v) Click on the EVSN for GLOSTER LIMITED on which you choose to vote.
- (vi) 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.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) 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.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) 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.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to Scrutinizer for verification.

(xiii) 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 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.
- 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 and can be delinked 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 mandatorily 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 at scrutiniser@rediffmail.com

rediffmail.com and to the Company at shares@glosterjute.com 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 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 or call at toll free no. 1800 22 55 33.

2. Members holding shares in physical mode are requested to immediately notify change in their bank details, e-mail address, address/name, to Company's Registrar & Share Transfer Agents- Maheshwari Datamatics Private Limited, 23 R. N. Mukherjee Road, 5th Floor, Kolkata- 700001. Tel No.- 033-2243-5029, 2248-2248. Fax No.- 033-2248-4787. E-mail- mdpldc@yahoo.com, quoting their Folio Number(s).
3. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/ name, etc. to their DPs only and not to the Company or Maheshwari Datamatics Private Limited. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
4. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to Maheshwari Datamatics Private Limited.



5. Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company, in the nomination form (SH-13) and those Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility as provided under Section 72 of the Act.
6. Non-Resident Indian Members are requested to inform their respective DPs, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
7. Members who have not registered/updated their e-mail address with Maheshwari Datamatics Private Limited. may write to mdpldc@yahoo.com, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc. electronically.
8. Process for obtaining User ID and Password/Postal Ballot Notice for those Members whose e-mail ids are not registered:
 - In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card by e-mail to mdpldc@yahoo.com.
 - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card to mdpldc@yahoo.com
9. Notification of SEBI relating to transfer of equity shares held in physical form:

SEBI vide notification dated June 8, 2018 amended Regulation 40 of Listing Regulations, which came into force with effect from April 1, 2019. Accordingly, effective April 1, 2019 except in cases of transmission or transposition, transfer of securities of Company cannot be processed unless the securities are held in dematerialized form with a depository. SEBI vide its circular dated 25th January 2022 has advised that listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD- NRO/GN/2022/66 dated January 24, 2022) while processing the following service request:

 - i. Issue of duplicate securities certificate;
 - ii. Claim from Unclaimed Suspense Account;
 - iii. Renewal / Exchange of securities certificate;
 - iv. Endorsement;
 - v. Sub-division / Splitting of securities certificate;
 - vi. Consolidation of securities certificates/folios;
 - vii. Transmission;
 - viii. Transposition;

The Members are requested to take note of the same and may consider dematerialization of physical shares held by them to avoid inconvenience in future.

Registered Office:

21, Strand Road
Kolkata – 700 001
CIN: L17100WB1923PLC004628
Place: Kolkata
Dated: 4th February 2023

By Order of the Board

Ayan Datta
Company Secretary
Membership No. - A43557

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item no. 1

The Board of Directors at its meeting held on 27th March 2018, appointed Shri D C Baheti as Whole-time Director designated as Managing Director of the Company for a period of 5 (five) years with effect from 1st April 2018. Accordingly, the tenure of Shri D C Baheti, as Whole-time Director designated as Managing Director is due to expire on 31st March 2023.

The Company has received the consent from Shri Baheti to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and declaration confirming that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013 and he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority.

After considering Shri Dharam Chand Baheti's wide experience in the jute industry & marketing and phenomenal growth of the Company under his leadership, the Board of Directors based on the recommendation of Nomination and Remuneration Committee at its meeting held on 4th February 2023 re-appointed Shri Baheti as Whole-time Director designated as Managing Director for a period of 5 (five) years with effect from 1st April 2023 who has already attained the age of 70 years, subject to approval of the shareholders of the Company, as per agreement entered into between him and the Company on broad terms and conditions as stated below:

- a) Salary: Rs. 12,00,000/- per month in the range of Rs. 7,00,000/- to Rs. 25,00,000/- per month. The Board of Directors including a Committee thereof may review and determine from time to time necessary revision in salary during the tenure of appointment.
- b) Special Allowance: Rs. 2,40,000/- per month.
- c) Commission: Such commission on net profits, as may be decided by the Board of Directors including a Committee thereof in its absolute discretion for each financial year or part thereof, subject to however, that the total remuneration i.e. salary, perquisites and commission in any one financial year shall not exceed the limits prescribed or as may be prescribed from time to time, under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act, as may for the time being be in force.
- d) Perquisites & Benefits:
 - i) Provident & Super Annuation Fund: Company's contribution towards Provident Fund and

Superannuation or Annuity Fund as per rules of the Company.

- ii) Gratuity: As per rules of the Company.
- iii) Housing: Free accommodation at Company's mill at Bauria, Howrah, West Bengal.
- iv) Medical Benefit: Reimbursement of medical expenses for self, spouse, and dependent children equivalent to one month's salary in a year.
- v) Leave: As per rules of the Company.
- vi) Leave Travel Assistance : Reimbursement of actual travelling expenses for self, spouse and dependent children equivalent to one month's salary in a year.
- vii) Car: Free use of Company's car with driver.
- viii) Telephone: Free telephone facility at residence.
- ix) Leave Encashment: As per rules of the Company.
- x) Club Fees: Reimbursement of fees of two clubs.
- xi) Personal Accident Insurance: Reimbursement of all accident premium for self, spouse, and dependent children.
- xii) Reimbursement of Expenses : Reimbursement of all entertainment, travelling, hotel and other expenses incurred during the course of and in connection with the business of the Company.
- xiii) Any other perquisites as may be allowed by the Board of Directors including a committee thereof.

As Shri Baheti has already attained the age of seventy years, his re-appointment would require approval of Shareholders by a special resolution and explanatory statement annexed to the notice to Shareholders for such motion shall indicate the justification for appointing him pursuant to Section 196(3)(a) of Companies Act 2013.

Justification for re-appointing Shri Baheti as Managing Director who has already attained the age of 70 years:

Section 196(3) of the Companies Act 2013 prescribes that no company shall appoint or continue the employment of any person as managing director who has attained the age of seventy years unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Shri Baheti (DIN: 00040953) aged 75 years, has been associated with the Company for decades.

He is a commerce graduate and has wide experience in the jute industry & marketing.

He is a Council member of Indian Jute Industries Research Association (IJIRA) and Committee Member of Indian Jute Mills Association. In the past he has been Chairman of IJIRA, Chairman of Jute Products Development & Export Promotion Council; Chairman, Consultative Board of International Jute Study Group, Member of the High Powered Technical Textile Committee for the 12th Five Year Plan constituted under Ministry of Textiles, Government of India.

Considering his extensive experience, the Board of Directors on recommendation of Nomination and Remuneration Committee, considered that it is desirable to re-appoint him as Whole Time Director Designated as Managing Director on the Board of the Company would be beneficial to the Company.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors till the date of appointment of such managerial person.

In view of long, rich experience, continued valuable guidance to the management and strong Board performance of Shri Baheti, the Shareholders are requested to approve the re-appointment of Shri Baheti.

The Company has received a notice in writing under the provisions of Section 160 of the Act from members proposing their candidature for the office of Independent Directors of the Company.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the Item no. 1 of the notice.

Except Shri Baheti, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the proposed resolution.

Item nos. 2 and 3

Based on recommendation of Nomination & Remuneration Committee, the Board of Directors at its meeting held on 27th March 2018 and 17th April 2018 had appointed Shri S.N. Bhattacharya and Dr. Prabir Ray respectively as Independent Directors of the Company for a period of five years subject to approval of the members in general meeting.

Accordingly, tenure of Shri S.N. Bhattacharya and Dr. Prabir Ray as Independent Directors are due to expire on 26th March 2023 and 16th April 2023 respectively and being eligible, offer themselves to be re-appointed for the second term of 5 years.

The Company has received declarations confirming that they are not disqualified from being appointed as Director of the Company

in terms of Section 164 of the Companies Act, 2013 and they have not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority and declaration that they meet the criteria of independence as provided under Section 149(6) read with Schedule IV of the said Act as well as Regulation 16(1) (b) of the LODR. In terms of Regulation 25(8) of the SEBI Regulation, they have confirmed that they are not aware of any circumstances or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Nomination & Remuneration Committee at its meeting held on 4th February 2023, based on the performance evaluation, has recommended the re-appointment of Shri S.N. Bhattacharya and Dr. Prabir Ray for a second term of 5 (Five) consecutive years. The performance evaluation of Shri S.N. Bhattacharya and Dr. Prabir Ray was based on various criteria, including attendance at Board and Committee Meetings, skills, experience, knowledge and substantial contribution made by them during their tenure. Pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) Committee, the Board of Directors of the Company passed a resolution at its meeting held on 4th February, 2023 approving the re-appointment of Shri S.N. Bhattacharya and Dr. Prabir Ray as Independent Directors not liable to retire by rotation based on their skills, experience, knowledge and positive outcome of performance evaluation done by the NRC Committee and substantial contribution made by them during their tenure and are of the view that continued association as Independent Directors would be immensely beneficial to the Company and it is desirable to avail their services as Independent Directors.

The Company has received a notice in writing under the provisions of Section 160 of the Act from members proposing their candidature for the office of Independent Directors of the Company.

In terms of Section 152 of the Companies Act, 2013 read with Rules framed thereunder, the Board of Directors is of the opinion that the above Directors fulfil the conditions specified in the Companies Act, 2013 and the Rules made there under and Listing Regulation and that they are independent of the management.

Copy of letter of appointment, setting out the terms and conditions of appointment is available for inspection by the members.

They shall be paid remuneration by way of sitting fees for attending each meeting of the Board or Committees and reimbursement of expenses for participating in the Board and other meetings and profit based commission.

Accordingly, the Board recommends the re-appointment of the Independent Directors, as set out in the Item No.2 and 3 of the Notice for the approval by the shareholders by way of Special

Resolution. A brief profile of proposed Independent Directors, including nature of their expertise, is provided in the Notice.

Justification for appointment of Shri Prabir Ray (DIN: 00698779) pursuant to Regulation 17(1A) of SEBI (LODR) 2015

Regulation 17(1A) of the Securities and Exchange Board of India (LODR) Regulations 2015 prescribes that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy five years) unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Dr. Ray (DIN: 00698779), aged 72 years, has been associated with the Company since 2018.

He will be attaining the age of 75 (seventy five) years on 1st July 2025, i.e; within the tenure of 5 (five) years, for which he is being re-appointed.

He is a B.SC (Tech) in Textile Technology from University of Calcutta, M. Tech from Indian Institute of Technology (IIT) Delhi & Ph.D. from Technical University of Liberec, Czech Republic in Non-Woven Technology.

He is an eminent person having rich & considerable experience in Jute & Textile industry, instrumental in setting up non-woven pilot plant at VJTI, is a Fellow of Textile Association & former Principal of

Institute of Jute Technology (IJT) & a former director of Indian Jute Industries Research Association (IJIRA).

Considering his extensive experience, the Board of Directors on recommendation of Nomination and Remuneration Committee, considered that it is desirable to re-appoint him as an Independent Director on the Board of the Company and continuation of Shri Ray as an Independent Director on attaining the age of 75 years during his tenure of appointment would be beneficial to the Company.

All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to shares@glosterjute.com.

Except Shri S.N. Bhattacharya and Dr. Prabir Ray, being the appointees, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the proposed resolutions as set out in the Item No. 2 and 3.

Details of Directors seeking appointment / reappointment in terms of (i) Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(ii) Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India.

are annexed to this notice.

Additional Information on Director recommended for appointment/ re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meeting

Particulars	Shri D C Baheti	Shri S. N. Bhattacharya	Dr. Prabir Ray
DIN	00040953	06758088	00698779
Age	75	64	72
Nationality	Indian	Indian	Indian
Nature of expertise in specific functional areas	A commerce graduate and has wide experience in the jute industry & marketing. He is Council member of Indian Jute Industries Research Association (IJIRA) and Committee Member of Indian Jute Mills Association. In the past he has been Chairman of IJIRA, Chairman of Jute Products Development & Export Promotion Council; Chairman, Consultative Board of International Jute Study Group, Member of the High-Powered Technical Textile Committee for the 12th Five Year Plan constituted under Ministry of Textiles, Government of India.	A Graduate in Economics, Mathematics and Statistics with a Diploma in Marketing and has rich experience in the areas of marketing and corporate risk management, he is past Executive Director (CC) LIC of India.	A B.SC (Tech) in Textile Technology from University of Calcutta, M.Tech from Indian Institute of Technology (IIT) Delhi & Ph.D. from Technical University of Liberec, Czech Republic in Non-Woven Technology. He is an eminent person having rich & considerable experience in Jute & Textile industry, instrumental in setting up non-woven pilot plant at VJTI, is a Fellow of Textile Association & former Principal of Institute of Jute Technology (IJT) & a former director of Indian Jute Industries Research Association (IJIRA).

In case of Independent Directors, skills, and capabilities required for the role which the Director meets	Not Applicable	Marketing, Corporate Risk Management	Expertise in the Jute Non-Woven and Textile industry.
In case of Independent Directors, justification for choosing the appointee	None	As mentioned in explanatory statement to item no. 2 and 3 of the notice	As mentioned in explanatory statement to item no. 2 and 3 of the notice
Terms and Conditions of appointment	As mentioned in explanatory statement to item no. 1 of the notice	As mentioned in explanatory statement to item no. 2 and 3 of the notice	As mentioned in explanatory statement to item no. item no. 2 and 3 of the notice
Last remuneration drawn	For the year 2021-22 Basic salary & Special Allowance were Rs. 10,00,000/- per month & Rs. 2,00,000/- per month respectively.	For the year 2021-2022, Sitting fees: Rs. 2,00,000/- profit based Commission: Rs. 7,00,000/-	For the year 2021-2022, Sitting fees: Rs. 2,00,000/- profit based Commission: Rs. 7,00,000/-
Remuneration proposed to be paid	As mentioned in explanatory statement to item no. 1 of the notice	As mentioned in explanatory statement to item no. 2 and 3 of the notice	As mentioned in explanatory statement to item no. 2 and 3 of the notice
Date of first appointment on the Board	28th February 2018	27th March 2018	17th April 2018
Number of meetings of Board attended during the year (2022-23 till the date of this Postal Ballot Notice)	4 of 4	4 of 4	4 of 4
Inter-se Relationship between Directors	None	None	None
Names of entities in which the person also holds the directorship	Gloster Lifestyle Limited Gloster Specialities Limited Jagdishpur Company Limited Indian Jute Mills Association Network Industries Limited Fort Gloster Industries Limited Gloster Nuvo Limited	None	None
Membership / Chairmanship of Committees of the board of other Companies*	None	None	None

Listed entities from which the Director has resigned in the past three years	None	None	None
No. of Shares held in the Company	Nil	Nil	Nil

*Committees considered for the purpose are those prescribed in Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Registered Office:

21, Strand Road
 Kolkata – 700 001
 CIN: L17100WB1923PLC004628
 Place: Kolkata
 Dated: 4th February 2023

By Order of the Board

Ayan Datta
 Company Secretary
 Membership No. - A43557