



# 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

Date: 14<sup>th</sup> July 2023

To

<b>The Secretary</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 <b>Scrip Code – 542351</b>	<b>The Secretary</b> <b>The Calcutta Stock Exchange Ltd.</b> 7, Lyons Range Kolkata 700 001 <b>Scrip Code 17435</b>
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Sub: Notice of Annual General Meeting for 2022-23

Dear Sir / Madam,

The 101<sup>st</sup> Annual General Meeting (“AGM”) of the Members of Gloster Limited will be held on Saturday, the 5<sup>th</sup> August, 2023 at 11:00 A.M. through Video conferencing (VC) / Other Audio Visual means (OAVM) to transact the businesses as set out in the Notice convening the said Annual General Meeting, copy of which is attached herewith for your kind reference & record.

This is for your information and records.

Thanking You,  
Yours sincerely,

For **Gloster Limited**

**Ayan Datta**  
**Company Secretary and Compliance Officer**

Cc to :

- 1) National Securities Depository Ltd.  
Trade World. A Wing, 4<sup>th</sup> & 5<sup>th</sup> floor  
Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
Mumbai- 400 013
- 2) Central Depository Securities Ltd.  
Phiroz Jeejeebhoy Towers, 17<sup>th</sup> Floor  
Dalai Street. Fort, Mumbai 400 001
- 3) M/s.Maheshwari Datamatics Pvt. Ltd.  
23, R N Mukherjee, Road, 5<sup>th</sup> floor  
Kolkata-700 001

## NOTICE

### TO THE MEMBERS

NOTICE is hereby given that the 101st Annual General Meeting of the Members of Gloster Limited will be held on Saturday the 5th August, 2023 at 11.00 A.M through Video Conferencing / Other Audio Visual Means ("VC/OAVM"), to transact the following businesses: -

#### ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2023, and the Reports of the Board of Directors and the Statutory Auditor thereon.
2. To confirm the Interim Dividend of 500% i.e. Rs. 50/- per equity share on 54,71,630 nos. of Equity Shares of Rs. 10/- each paid for the financial year 2022-23, and to declare Final Dividend on Equity Shares for the financial year 2022-23. The Board recommends a dividend of 200% i.e., Rs. 20/- per equity share of face value of Rs. 10/- each for the financial year ended 31st March 2023.
3. To appoint a Director in place of Shri Hemant Bangur (DIN: 00040903) who retires by rotation and being eligible, offers himself for reappointment.

#### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions:

##### 4. AS AN ORDINARY RESOLUTION:

###### Appointment of Sri Yogendra Singh as Director

"RESOLVED THAT pursuant to provisions of Sections 149, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 17(1C) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration committee, Sri Yogendra Singh (DIN:10229584) who was appointed as an Additional Non-Executive Non-Independent Director by the Board of Directors with effect from 21st July 2023 and who holds the office up-to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and whose office shall be liable to determination by rotation."

##### 5. AS AN ORDINARY RESOLUTION:

###### Commission to Non-Executive Directors

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies

Act, 2013 and the Rules made; notifications, circulars and orders issued from time to time thereunder (collectively referred to as "the said Act"), and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, profit related commission calculated in accordance with the provisions of section 198 of the Act, not exceeding the limit prescribed under the said Act, be paid to and distributed amongst the Directors of the Company or some or any of them, other than the Managing Director and Whole-time Directors, in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five years, commencing 1st April 2023.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, usual or proper and to give such directions as may be necessary to settle any question, difficulty or doubt that may arise in implementing this resolution."

##### 6. AS AN ORDINARY RESOLUTION:

###### Ratification of Remuneration of Cost Auditors

"RESOLVED THAT in terms of Section 148(3) and other applicable provisions if any, of the Companies Act, 2013 read with rule 14 of the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded for payment of remuneration of ₹ 75,000/- plus applicable taxes to M/s. D. Radhakrishnan & Company, Cost Accountants, for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the financial year 2023-24."

**Registered Office:**  
21, Strand Road  
Kolkata – 700 001  
Dated: 10th July, 2023

By Order of the Board  
**Ayan Datta**  
Company Secretary  
Membership No. A43557

#### NOTES:

1. In view of COVID-19 pandemic, Ministry of Corporate Affairs relaxed the provisions of Companies Act, 2013 (the Act) and allowed conducting Annual General Meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and dispensed personal presence of the members at a common venue. Accordingly, the Ministry of Corporate Affairs issued 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, 2/2022 dated 5th





- May, 2022 and 10/2022 dated 28th December 2022, prescribed the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 101st AGM of the members will be held through VC/ OAVM from its Registered Office, i.e, 21, Strand Road. Kolkata - 700001 which shall be deemed to be venue of the meeting. Hence, members can attend and participate in the AGM through VC/ OAVM only.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, the AGM is being conducted through VC/OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  3. Pursuant to Section 113 of the Act, Institutional / Corporate Shareholders (i.e. Shareholders other than individuals / HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [scrutiniser@rediffmail.com](mailto:scrutiniser@rediffmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  4. Those shareholders whose email ID(s) are not registered can get their Email Id registered as follows:
    - Members holding shares in demat forms can get their email id registered by contacting their respective Depository Participants
    - Members holding shares in the physical form can get their e-mail registered by providing the same to Registrar and Share Transfer Agents, Maheshwari Datamatics Private Limited by visiting the link <http://mdpl.in/form> or by filling up the form available on the website of the Company i.e. [www.glosterjute.com](http://www.glosterjute.com) and sending it to [cs@glosterjute.com](mailto:cs@glosterjute.com).
  5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
  6. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Item no. 4, 5 and 6 is annexed hereto.
  7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically during the AGM.
  8. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 30th July 2023 to 5th August 2023 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if declared, at the meeting.
  9. The Record date fixed for the purpose of determining entitlement of the members to Dividend is 29th July 2023.
  10. Pursuant to SEBI (Listing Obligations & Disclosure Requirements) 2015, all Companies mandatorily have to use Bank Account details furnished by the Depositories for depositing dividend. Dividend will be credited to the Members' Bank Account through NACH where complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrant will be dispatched to the members with Bank details printed thereon as per details available with the Company.
  11. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants of the members.
  12. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/ Registrar and Share Transfer Agent.
  13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and all other documents referred to in this Notice will remain available for inspection through electronic mode during the AGM and Members can inspect the same by sending an email to the Company at [cs@glosterjute.com](mailto:cs@glosterjute.com).
  14. Unpaid or unclaimed dividend have been transferred for the years prior to and including the financial year 2014-15, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Unclaimed dividend in respect of Financial Year 2015-16 is due for transfer to the Investor Education & Protection Fund (IEPF), in the financial year 2023-2024. It may be noted that once the unpaid / unclaimed dividend is transferred to IEPF no claim shall lie against the Company in respect of such amount by the Member.
- Pursuant to the provisions of Investor Education & Protection Fund Rules, 2012, (uploading of information regarding unpaid and unclaimed amounts lying with Companies) the Company



- has also uploaded the details of unpaid and unclaimed amounts lying with the Company as on 8th August 2022 (date of last AGM) on the website of the Company and also on the website of the Ministry of Corporate Affairs. Members of the Company who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2016 and onwards as applicable, are requested to contact the Company forthwith.
15. Pursuant to the enforcement of the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "Rules"), the Company is required to transfer the shares in respect of which dividends have remained unpaid/unclaimed for a period of seven consecutive years or more to the Investor Education and Protection Fund (IEPF) Demat Account established by the Central Government. In case no claim is received from the shareholders, the Company will transfer the shares in favour of IEPF authority in the prescribed manner. However, once transferred, the shareholders can still claim the shares from IEPF authority by filing Form No. IEPF-5 in the prescribed manner.
  16. Members who have neither received nor encashed their dividend warrant(s) so far, are requested to write to the Company, mentioning the relevant Folio Number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).
  17. Disclosure pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard 2 on General Meeting regarding the Director seeking appointment/re-appointment at the meeting is annexed.
  18. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.glosterjute.com](http://www.glosterjute.com) and website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
  19. As the Annual General meeting of the Company is held through VC/OAVM, we therefore request the members to submit queries relating to the business specified in the Notice of AGM at least 7 (seven) days before the date of the meeting at [cs@glosterjute.com](mailto:cs@glosterjute.com) so as to enable the management to keep the information ready at the AGM.
  20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar & Share Transfer Agents.
  21. Shareholders holding shares in identical order of names in more than one Folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700001 enclosing their share certificates to enable the company to consolidate their holdings in one single Folio.
  22. SEBI vide its Circular dated 16th March, 2023 has made it mandatory for the shareholders holding shares in physical form to furnish PAN, KYC details and Nomination in the prescribed forms to the RTA of the Company. In case of failure to provide required documents and details as per the aforesaid circular, all folios of such shareholders shall be frozen on or after 1st October 2023 by the RTA. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002 if they continue to remain frozen as of 31st December 2025. In compliance with the above stated circular, the Company has sent individual communication to its shareholders holding shares in the physical form requesting them to update their PAN, KYC details and Nomination. In order to avoid freezing of folios, such members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI circular along with the supporting documents, wherever required to our RTA. Copy of such forms are available on the website of the Company at [www.glosterjute.com](http://www.glosterjute.com).
  23. In all correspondence with the Company or the RTA, Members are requested to quote their Folio Number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID Number.
  24. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
  25. Pursuant to the Income Tax Act 1961, as amended, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April, 2020. The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company. A Communication providing information and detailed instructions with respect to tax on Dividend is being sent separately to the members.
- CDSL e-Voting System – For e-voting and joining virtual meeting**
1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect





of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.glosterjute.com](http://www.glosterjute.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and The Calcutta Stock Exchange Limited at [www.bseindia.com](http://www.bseindia.com) and [www.cse-india.com](http://www.cse-india.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
7. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and General Circular no. 02/2022 dated 05.05.2022, and after due examination, vide General Circular no. 10/2022 dated 28th December 2022, it has been decided to allow companies whose AGMs become due in the year 2023,

to conduct their AGMs on or before 30.09.2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 5th May 2022.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

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

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

- (i) The voting period begins on Wednesday, 2nd August 2023 at 9:00 a.m. and ends on Friday, 4th August 2023 at 5:00 p.m. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date), i.e., 29th July 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<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 or joining virtual meeting &amp; voting during the meeting.</p>





GLOSTER LIMITED

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

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

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

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

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

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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details 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"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (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 resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> 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](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non Individual shareholders are mandatorily required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [shares@glosterjute.com](mailto: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.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@glosterjute.com](mailto:cs@glosterjute.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat





account number/folio number, email id, mobile number at [cs@glosterjute.com](mailto:cs@glosterjute.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**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 attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

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

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

**Item No. 4**

Life Insurance Corporation of India (LIC), by its email dated 3rd July 2023, intimated that Ms. Priti Panwar will resign from Directorship of the Company w.e.f. 21st July 2023. Accordingly, Ms. Priti Panwar, vide her email dated 4th July 2023 tendered resignation from Directorship of the Company w.e.f. 21st July 2023.

Life Insurance Corporation of India (LIC), by its email dated 3rd July 2023, also proposed that Sri Yogendra Singh (DIN:10229584), Director, Zonal Training Centre, Bhopal, LIC of India will represent LIC on the Board of the Company with effect from 21st July 2023. Subsequently, vide email dated 5th July 2023, LIC sent their representation letter for appointment of Sri Yogendra Singh as a Director.

The Board at its meeting held on 30th May 2023 had already approved the Notice of ensuing Annual General Meeting, containing re-appointment of Ms. Priti Panwar, who was retiring by rotation.

In terms of Section 161(1) of the Companies Act, 2013, Sri Yogendra Singh holds office up to this Annual General Meeting of the Company. In terms of Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the approval of shareholders is to be taken at the next General Meeting or within a period of three months from the date of appointment whichever is earlier for his continuing as a Director.

Therefore, it was required to modify the Notice of Annual General Meeting to drop the resolution for re-appointment of Ms. Priti Panwar as Director of the Company and include resolution for appointment of Sri Yogendra Singh as Additional Non-Executive Non-Independent Director.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed by circulation on 10th July 2023, approved the appointment of Sri Yogendra Singh (DIN: 10229584), as an Additional Non-Executive Non-Independent Director on the Board of the Company with effect from 21st July 2023. Sri Yogendra Singh will represent Life Insurance Corporation of India (LIC) on the Board of the Company. The Board, vide resolution passed by circulation on 10th July, 2023 also approved modification of Notice of 101st Annual General Meeting to drop the resolution for re-appointment of Ms. Priti Panwar and approved appointment of Sri Yogendra Singh as Additional Non-Executive Non-Independent Director.

In terms of Section 161(1) of the Companies Act, 2013, Sri Yogendra Singh holds office up to the date of the ensuing Annual General Meeting of the Company. In terms of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the approval of shareholders is to be taken at the next General Meeting or within a period of three months from the date of appointment whichever is earlier. The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Sri Yogendra Singh for the office of Director of the Company.

The Company has received the following documents / disclosures from Sri Yogendra Singh:

- (i) consent to act as Director, if appointed, in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014,

- (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013.

In terms of Section 152 of the Companies Act, 2013 read with Rules framed thereunder, the Board of Directors is of the opinion that Sri Yogendra Singh, proposed to be appointed as Director, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and Listing Regulations. He is also not debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI/Ministry of Corporate Affairs or any other statutory authorities.

He also possesses appropriate skills, experience and knowledge required for discharge of his duties as a Director.

Your Directors seek your approval to the said resolution as set out in the Notice.

Except the appointee Director, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Other details in respect of appointment of Directors in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015, Companies Act, 2013 and Secretarial Standards on General Meetings is annexed to this notice.

#### **Item No. 5**

According to the Companies Act, 2013, Non-Executive Directors can only receive fees under the provisions of section 197(5) and profit related commission as may be approved by the members.

Accordingly, at the Annual General Meeting of the Company held on 22nd September 2018, the Members had approved the payment of commission to Non-Executive Directors of the Company in accordance with the ceiling laid down in the Act for a period of five

years commencing from 1st April 2018. It is proposed to continue with the payment of Commission to non-executive Directors of the Company in accordance with the said Act.

It is proposed that in terms of Sections 149(9), 197 and 198 of the said Act, the non-executive Directors (including independent directors) be paid, for each of the five consecutive financial years commencing 1st April 2023 till 31st March 2028, profit related commission in accordance with the limits set out in the said Act. This remuneration will be distributed amongst all or some of the Non-Executive Directors in accordance with the directions given by the Board / Nomination and Remuneration Committee from time to time, subject to the limits laid down under the Companies Act, 2013 and the rules framed thereunder.

Except the Non-Executive Directors, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

Your Directors seek your approval to the said resolution as set out in Item no. 5 of the notice.

#### **Item No. 6**

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. D. Radhakrishnan & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March 2024 at a remuneration of ₹ 75,000 (Rupees Seventy Five Thousand only).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution.

Your Directors seek your approval to the said resolution as set out in Item no. 6 of the 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**

Name	Sri Hemant Bangur
DIN	00040903
Date of Birth	21.04.1972
Age	51
Nationality	Indian
Qualifications	Post Graduate in International Trade
Nature of expertise in specific functional areas	Rich & wide experience in Jute, Plantation, Fertilizer, Paper, Real Estate and Financial Services industry with expertise in operations, corporate governance & restructuring, finance, taxation and legal matters. Presently non-executive Chairman of Shri Vasuprada Plantations Limited. In the past he has been President of Tea Association of India and Chairman of Merchant Chamber of Commerce.
In case of Independent Directors, skills, and capabilities required for the role which the Director meets	NA
In case of Independent Directors, justification for choosing the appointee	NA
Terms and conditions of appointment/ reappointment	Shri Hemant Bangur, Executive Chairman of the Company, retiring by rotation and being eligible offers himself for re-appointment.
Remuneration last drawn	<b>Financial Year 2022-23</b> ₹ 377.66 lakhs
Details of Remuneration proposed to be paid	As may be recommended by the Nomination & Remuneration Committee and approved by the Board.
Date of First Appointment on the Board	28.02.2018
No. of Board Meetings attended during the year 2022-23	4 out of 4
Relationship with other Directors & Key Managerial Personnel	None
Names of entities in which the person also holds directorship	<ol style="list-style-type: none"> <li>1. Shri Vasuprada Plantations Limited</li> <li>2. Madhav Trading Corporation Ltd</li> <li>3. The Cambay Investment Corporation Ltd</li> <li>4. Laxmi Asbestos Products Ltd</li> <li>5. Madhu Corporate Park Ltd</li> <li>6. The Phosphate Company Ltd</li> <li>7. Bombay Agency Company Pvt Ltd</li> <li>8. Credwyn Holdings (India) Pvt Ltd</li> <li>9. The Marwar Textiles (Agency) Private Ltd.</li> <li>10. The Cochin Malabar Estates &amp; Industries Limited</li> <li>11. Fort Gloster Industries Limited</li> <li>12. Gloster Nuvo Limited</li> </ol>
Chairman/Member of Committees of the Board of other Companies of which he is a Director	Membership of Audit Committee: Shri Vasuprada Plantations Limited Membership of Stakeholders Relationship Committee: The Phosphate Company Ltd Chairmanship of Audit Committee : None Chairmanship of Stakeholders Relationship Committee: Shri Vasuprada Plantations Limited
Listed entities from which the Director has resigned in the past three years	None
No. of Shares held in the Company	7,52,278

Name	Sri Yogendra Singh
DIN	10229584
Date of Birth	29.07.1963
Age	60
Nationality	Indian
Qualifications	B.Sc (Agriculture & Animal Husbandry)
Nature of expertise in specific functional areas	Sri Yogendra Singh represents Life Insurance Corporation of India (LIC) on the Board of the Company. He also possesses appropriate skills, experience and knowledge required for discharge of his duties as a Director.
In case of Independent Directors, skills, and capabilities required for the role which the Director meets	NA
In case of Independent Directors, justification for choosing the appointee	NA
Terms and conditions of appointment/ reappointment	Mr. Yogendra Singh is Non-Executive Non-Independent Director of the Company, whose office is determined by rotation
Remuneration last drawn	NA
Details of Remuneration proposed to be paid	Sitting fees and for attending Board and committee meetings, commission as may be recommended by the Nomination & Remuneration Committee and approved by the Board.
Date of First Appointment on the Board	21.07.2023
No. of Board Meetings attended during the year 2022-23	NA
Relationship with other Directors & Key Managerial Personnel	None
Names of entities in which the person also holds directorship	None
Chairman/Member of Committees of the Board of other Companies of which she is a Director	None
Listed entities from which the Director has resigned in the past three years	None
No. of Shares held in the Company	None

**Note :** Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 membership/ chairmanship of only two Committees viz. Audit Committee and Stakeholder's Relationship Committee have been considered.