

Ref: GIL/SE/AGM/2020-21/045

September 6, 2021

The Secretary

BSE Limited

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai 400023

Scrip Code: 532775

Dear Sir/s,

The Secretary

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Trading Symbol: GTLINFRA

Sub: Notice convening 18th Annual General Meeting & intimation of Remote E-voting facility

We wish to inform you that the Eighteenth (18th) Annual General Meeting (AGM) of the Members of the Company will be held on Tuesday, September 28, 2021, at 02:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance Circular No. 02/2021 dated January 13, 2021 read with the Circular No. 20/2020 dated May 5, 2020, Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs and circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities Exchange Board of India.

Pursuant to provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), the Company is providing to its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for entire e-voting are detailed in the said Notice.

Pursuant to Regulation 30 read with clause 12 of Part A of Schedule III to the Listing Regulations, please find enclosed Notice convening the 18th AGM of the Company for your records.

Thanking you,

Yours truly,

For **GTL Infrastructure Limited**



Nitesh A. Mhatre
Company Secretary



Vikas Arora
Head - Corporate Communication

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

NOTICE is hereby given that the Eighteenth (18th) Annual General Meeting of the Members of GTL Infrastructure Limited will be held on Tuesday, September 28, 2021, at 02:00 p.m. (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

Ordinary Business

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Charudatta K. Naik (DIN: 00225472), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

“**RESOLVED** that Mr. Milind K. Naik (DIN: 00276884), who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 20, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Article 130 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation.”

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Special Resolution:**

“**RESOLVED** that pursuant to the provisions of Sections 196, 197, 203 of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, including any statutory modifications or re-enactment thereof, for the time being in force and all other applicable guidelines on managerial remunerations issued by the Central Government from time to time and subject to necessary approvals, if required, consent of the members be and is hereby accorded for appointment of Mr. Milind K. Naik (DIN: 00276884) as a Whole-time Director of the Company for a period of three years with effect from January 20, 2021 on the terms and conditions as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER that the Board be and is hereby authorised to alter, vary and modify the said terms including salary, allowances, perquisites and designation in such manner as may be agreed between the Board and Mr. Milind K. Naik within and in accordance with and

subject to the limits prescribed in Schedule V to the Act, and if necessary, as may be stipulated by the concerned authorities.

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

By Order of the Board of Directors,

Place: Mumbai
Date: September 2, 2021

Nitesh A. Mhatre
Company Secretary

Registered Office:

‘Global Vision’, 3rd Floor,
Electronic Sadan No. II, M.I.D.C.,
T.T.C. Industrial Area, Mahape,
Navi Mumbai 400 710
Tel: +91 22 68293500 Fax: +91 22 68293545
E-mail: gilshares@gtlinfra.com; Website: www.gtlinfra.com
CIN: L74210MH2004PLC144367

Notes:

1. In view of the ongoing COVID-19 global pandemic, the general meetings of the companies have to be conducted as per Circular No. 02/2021 dated January 13, 2021 read with Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 issued by the Ministry of Corporate Affairs (MCA) and SEBI circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI). Accordingly, the forthcoming 18th Annual General Meeting (AGM) of the Company is being conducted through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with applicable provisions of the Companies Act 2013 (the Act) read with the terms of the above said Circulars. Hence, Members are requested to attend and participate in the ensuing AGM through VC/OAVM.
2. Explanatory Statement pursuant to Section 102(1) of the Act, relating to Item No. 3 and 4 to be transacted at the AGM is annexed hereto.
3. Since the 18th AGM is being held pursuant to the MCA & SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Pursuant to the provisions of Section 108 of the Act 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) (Listing Regulations), and the above said Circulars of MCA and SEBI, the Company is providing facility of remote e-voting to its Members in respect of the businesses 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 agency. The facility of e-voting for casting votes by a member during the 4 days period prior to the AGM (Remote e-voting) and during the course of the AGM (Venue e-voting) will be provided by CDSL.

5. The Members can join the AGM in the VC/OAVM mode 30 minutes before 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 the restriction of first come first served basis.
 6. 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 Act.
 7. Pursuant to MCA Circular No. 14/2020 dated April 8, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, pursuant to Sections 112 and 113 of the Act, 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.
 8. In line with the MCA Circular No. 17/2020 dated April 13, 2020 and the General Circular No. 20/2020 dated May 5, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the SEBI, the Annual Report for FY 2020–21 containing the Notice of AGM, Financial Statements, Directors' Report, Business Responsibility Report, Auditors' Report, Corporate Governance Report and Management Discussion & Analysis, is being sent by electronic mode to those Members whose names would appear in the Register of Members as on Friday, August 27, 2021 and whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited (BSPL) / Depositories. The Annual Report has been uploaded on the website of the Company at www.gtlinfra.com and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively.
- A copy of the same will also be made available on the website of CDSL (agency for providing the Remote e-Voting and Venue e-voting system during the AGM) i.e. www.evotingindia.com.
9. The procedure for participating in the AGM through VC / OAVM is explained below in this Notice and a copy of said Notice is also available on the website of the Company www.gtlinfra.com.
 10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names, as per the Register of Members of the Company, will be entitled to vote.
 11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held in electronic form and to the Registrar and Share Transfer Agent (RTA) at Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makawana Road, Marol, Andheri (East), Mumbai–400059, in case shares are held in physical form.
 12. As per Regulation 40 of Listing Regulations, (as amended), securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA, BSPL for assistance in this regard.
 13. All documents referred to in this Notice and the Register of Contracts & Directors' shareholding are open for inspection up to the date of AGM and considering the restrictions on the movement of people at several places in the country, due to outbreak of COVID 19, the request for any of above documents may please be sent to gilshares@gtlinfra.com.
 14. The Company's Equity shares are listed on BSE and NSE. Further, the Listing Fees in respect of Equity Shares of the Company have been paid to BSE and NSE for the Financial Year 2021–22. The Company's FCCBs are listed on Singapore Exchange Securities Trading Limited (SGX).
 15. The venue of the 18th AGM shall be deemed to be the Registered Office of the Company at "Global Vision", 3rd Floor, Electronic Sadan No. II, M.I.D.C., T.T.C. Industrial Area, Mahape, Navi Mumbai–400710, Maharashtra, India.

16. THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The 4 days remote e-voting period prior to AGM begins on Friday, September 24, 2021 at 09:00 a.m (IST) and ends on Monday, September 27, 2021 at 05:00 p.m. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, September 22, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted as above prior to the meeting date would not be entitled to vote during the course of AGM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Listing Regulations, the Company, being a listed entity is providing e-voting facility to its shareholders, in respect of all shareholders' resolutions.
- (iv) 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, Demat account holders would now be able to cast their vote by way of a single login credential, through their respective Demat accounts / websites of Depositories / Depository Participants, without having to register again with the E-voting Service Providers (ESPs).

17(A) PROCESS FOR LOGIN FOR E-VOTING AND JOINING VIRTUAL MEETINGS, FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 CDSL e-Voting service provider for casting his/her vote during the remote e-Voting period or joining virtual meeting & voting during the course of the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If user is already registered for NSDL IDeAS facility, they may 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. User will have to enter User ID and Password. After successful authentication, user will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and user will be able to see e-Voting page. Click on company name or e-Voting service provider name and user will be re-directed to e-Voting service provider website for casting vote during the remote e-Voting period or joining virtual meeting & voting during the course of the meeting.

Type of shareholders	Login Method
	<p>2) If the user is not registered for IDEAS e–Services, option to register is available at https://eservices.nsdl.com. Select “Register Online” for IDEAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e–Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e–Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. User will have to enter User ID (i.e. Sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, user will be redirected to NSDL Depository site wherein user can see e–Voting page. Click on company name or e–Voting service provider name and user will be redirected to e–Voting service provider website for casting vote during the remote e–Voting period or joining virtual meeting and voting during the course of the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	User can also login using the login credentials of demat account through Depository Participant registered with NSDL/CDSL for e–Voting facility. After Successful login, user will be able to see e–Voting option. Once user clicks on e–Voting option, user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e–Voting feature. Click on company name or e–Voting service provider name and user will be redirected to e–Voting service provider website for casting vote during the remote e–Voting period or joining virtual meeting and voting during the course of the meeting.

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 022–23058738 and 22–23058542–43.
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

17(B) PROCESS & MANNER OF REMOTE E–VOTING AND JOINING VIRTUAL MEETING FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE

a. The shareholders should log on to the e–voting website www.evotingindia.com.

- b. Click on “Shareholders” module.
- c. 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) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in electronic (‘demat’) form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha–numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the Sequence Number as provided in the email, in the PAN field.

<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<p>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.</p> <p>If both the details are not recorded with the depository or company please enter the 16 digit member-id or folio number in the Dividend Bank details field as mentioned in instruction 17(B)C.</p>
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- g. After entering these details appropriately, click on “SUBMIT” tab.
- h. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN of “**GTL INFRASTRUCTURE LIMITED**” on which you choose to vote.
- k. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Facility for Non – Individual Shareholders and Custodians –Remote Voting

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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. gilshares@gtlinfra.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

17(C) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING AND PARTICIPATING IN THE AGM THROUGH VC/OAVM:

- 1) The procedure for attending meeting and 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 Remote 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 or ask questions during the meeting may register themselves as a speaker by sending their request along with questions mentioning their name, demat account number/folio number, email-id, mobile number at gilshares@gtlinfra.com from September 17, 2021 (09:00 am IST) to September 23, 2021 (05:00 pm IST). Members who have registered themselves as speakers will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on availability of time for the AGM.
- 8) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted 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.
- 9) 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 shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

17(D) PROCESS FOR SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES – FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- 1) **Shareholders holding shares in physical form** – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to gilshares@gtlinfra.com / info@bigshareonline.com.
- 2) **Shareholders holding shares in demat form** – please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to gilshares@gtlinfra.com / info@bigshareonline.com.

Queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, may be raised by sending email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or by email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

18. The Company has appointed Mr. Chetan A. Joshi, a Practicing Company Secretary, (Membership No. FCS 7052, CP 7744) as the Scrutinizer, for conducting the entire remote e-voting process and e-voting process at the meeting, in a fair and transparent manner.
19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through Remote e-Voting and Venue e-Voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
20. The Results on resolutions shall be declared on or after the AGM of the Company, but within 48 (forty eight) hours after conclusion of the Meeting and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
21. The results declared along with the Scrutinizer's Report will be hosted on the Company's website at www.gtlinfra.com and on CDSL's website at www.evotingindia.com for information of the Members, besides being communicated to BSE and NSE, where the shares of the Company are listed.

By Order of the Board of Directors,

Place: Mumbai
Date: September 2, 2021

Nitesh A. Mhatre
Company Secretary

Registered Office:

'Global Vision', 3rd Floor,
Electronic Sadan No. II, M.I.D.C,
T.T.C. Industrial Area, Mahape,
Navi Mumbai 400 710
Tel: +91 22 68293500 Fax: +91 22 68293545
E-mail: gilshares@gtlinfra.com; Website: www.gtlinfra.com
CIN: L74210MH2004PLC144367

ANNEXURE TO THE NOTICE

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

Item No. 3 & 4

In terms of the provisions of Section 203 of the Companies Act, 2013 (the Act), every listed company shall have either Managing Director or Chief Executive Officer or Manager and in their absence a whole–time director (WTD). Accordingly, to fulfil the requirement of the said provision and on the basis of recommendation of the Nomination and Remuneration Committee and subject to approvals, if any, the Board of Directors at their meeting held on January 20, 2021 gave their consent for appointment of Mr. Milind K. Naik (DIN: 00276884) as an Additional Director to hold the office upto the date of this Annual General Meeting of the Company and as the Whole– time Director of the Company for a period of 3 years w.e.f. January 20, 2021. The said appointment as an Additional Director was in pursuance of the provisions of Section 161 of the Act and Article 130 of the Articles of Association of the Company. Accordingly, Mr. Milind K. Naik holds office only up to the date of the 18th Annual General Meeting.

Further, as per confirmation received from him, he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In terms of the loan documents executed by the Company with the lenders, the Company has made an application to the lenders for their consent for the remuneration of Mr. Milind K. Naik. Based on the response of lenders, the Company shall take appropriate action to fulfil the regulatory requirement.

The salient features of the terms and conditions of appointment of Mr. Milind K. Naik are as follows:

1.	Period	The appointment is effective from January 20, 2021 for a period of three years i.e. up to January 19, 2024
2.	Remuneration	(a) Salary : Upto ₹ 1,050,000/– p.m. (₹ 12,600,000/– p.a.), (b) Leave : As per Company Rules (c) Joining Bonus : ₹ 50 Lakhs, (d) Performance based incentives and other Benefits as may be decided by the Board / Nomination & Remuneration Committee from time to time, subject to maximum of ₹ 75 Lakh p.a., (e) Severance Fees – In case of termination of ₹ 100 Lakhs. The Company’s contribution to Provident Fund or Group Gratuity or Annuity Fund to the extent not taxable under the Income Tax Act, Gratuity payable and encashment of leave at the end of the tenure shall not be included in the computation of limits of the remuneration.
3.	Modification in terms	The terms and conditions of the appointment may, subject to the conditions laid down in Schedule V to the Act, be altered and varied in such manner as may be agreed to between the Board and the appointees.
4.	Termination	The agreement may be terminated by either party by giving three months’ notice. In case of termination by the Company before the completion of term, Mr. Naik shall be entitled to severance fees of ₹ 100 Lakhs.
5.	Inspection	The Agreement entered into between the Company and the appointee is open for inspection by the Shareholders up to the date of AGM and considering the restrictions on the movement of people at several places in the country, due to outbreak of NCOVID 19, the request for the same may be sent to gilshares@gtlinfra.com

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

I General Information

Sr. No.	Particulars	Information																								
1.	Nature of Industry	GTL Infrastructure Limited (the Company) is IP-1 registered with Department of Telecommunications, India. The Company provides passive infrastructure on shared basis to telecom operators (Telcos) for hosting their active network components. The business model of passive infrastructure sharing is based on building, owning, operating and maintaining passive telecom infrastructure sites capable of hosting active network components of various technologies of multiple Telcos.																								
2.	Date or expected date of commencement of commercial production	The Company is an existing Company and carrying out business for last about 17 years.																								
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable																								
4.	Financial Performance based on given indicators	Amt. ₹ in Lakhs																								
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>March 31, 2021</th> <th>March 31, 2020</th> <th>March 31, 2019</th> </tr> </thead> <tbody> <tr> <td>Share Capital Equity</td> <td>1,249,659</td> <td>1,231,910</td> <td>1,231,910</td> </tr> <tr> <td>Other Equity</td> <td>(1,378,369)</td> <td>(1,251,240)</td> <td>(1,064,860)</td> </tr> <tr> <td>Total Income</td> <td>144,884</td> <td>143,723</td> <td>151,218</td> </tr> <tr> <td>Profit Before Tax</td> <td>(127,077)</td> <td>(186,354)</td> <td>(153,940)</td> </tr> <tr> <td>Profit After Tax</td> <td>(127,077)</td> <td>(186,354)</td> <td>(153,940)</td> </tr> </tbody> </table>	Particulars	March 31, 2021	March 31, 2020	March 31, 2019	Share Capital Equity	1,249,659	1,231,910	1,231,910	Other Equity	(1,378,369)	(1,251,240)	(1,064,860)	Total Income	144,884	143,723	151,218	Profit Before Tax	(127,077)	(186,354)	(153,940)	Profit After Tax	(127,077)	(186,354)	(153,940)
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5.	Foreign Investment or collaborators, if any.	Not Applicable																								

II. Information about the Appointee

1.	Background details	Mr. Milind K. Naik, born on March 19, 1962 has over 35 years of enormous experience in the field of Telecom Turnkey Project Implementation, Manufacturing of Steel Structures for Telecom, Transmission, Wind Energy and Infrastructure Industries, R & D and Manufacturing of Energy Management Solutions (EMS) for Telecom Operators, EPC in EMS & Renewable Energy, procurement and logistics, banking and finance. He was Whole-time director and COO of the Company during 2011-2020. He has enormous experience within the country as well as abroad.
2.	Past Remuneration	Mr. Naik's last remuneration drawn as Whole-time Director of the Company was ₹ 1.26 crore p.a.
3.	Recognition or awards	Mr. Naik has been awarded the 'Manufacturing Icon Award' for the FY 2010-11 from Stars of Industry Group in the Indian Innovation Summit 2011.

4.	Job profile and his suitability	Mr. Naik, as Whole–time Director of the Company will be in charge and responsible for business operations. Under his able leadership during 10 years from 2011–20, the Company has turned around under adverse business conditions. Hence, the Board considers his re–appointment.
5.	Remuneration proposed	Details of the total remuneration which is proposed to be paid to Mr. Naik for the period of their appointment is set out above.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	As per details furnished by some of the telecom infrastructure companies during last three years under Section 197(12) of the Act in their respective Annual Reports, the managerial remuneration paid to Executive Director or Whole–time Director or CEO or COO is ranging anywhere between ₹ 2– ₹ 8 Cr. per annum.
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other Director, if any.	Apart from his employment and holding of 19,000 equity shares in the Company, Mr. Naik does not have any other pecuniary relationship with the Company or with any other managerial personnel or other Directors of the Company.

III Other Information

1.	Reasons of loss or inadequate profits	<p>The Company is in the business of providing passive shared infrastructure to various telecom operators. This is capital intensive in nature.</p> <p>The Company has from time to time informed about various developments in Indian Telecom Sector, which were beyond the control of the Company and the management. These forced consolidation and exits in the telecom sector has resulted in the number of telecom operators (national and regional) reducing from 18 to 4.</p> <p>All of these factors have had a material adverse effect on the Company and its future business prospects. The Company not only lost more than 60,000 tenancies but is also unable to recover its dues from various telecom operators who either closed their operations or filed for bankruptcy. During the current financial year, continued consolidation in telecom industry and cash flow constraints of telecom operators due to cost pressure, lower tariffs and AGR payouts led to tenancy exits and lower than expected revenue growth.</p>
2.	Steps taken or proposed to be taken for improvement	<p>Despite the pandemic situation across the country, several measures taken by the Company on a continuous basis helped in improved network uptime in most circles as well as rollout of tenancy and upgrades, as per customers' needs. The Company continue to judiciously invest capex for the upgradation of its network, which enabled it in maintaining network uptime and reduced SLA penalties at substantial sites.</p> <p>The Company has undertaken network cost optimization initiatives over the last few years and has substantially reduced infrastructure operation & maintenance cost (net) mainly in the areas of security power, fuel & maintenance charges without affecting network quality.</p>

3.	Expected increase in productivity and profits in measurable terms	The Company is of the view that even though the telecom infrastructure sector (including itself) lost sizeable number of tenants over the past few years due to the consolidation of business by telcos and other factors, the Company looks forward to stabilise its operations by focussing on reducing cost on its non-radiating sites and adding capacities through incremental tenancies on towers. The Company also continues to pursue contractual claims of approx. ₹ 1,524,839 Lakhs (as on June 30, 2021) from various operators in respect of premature exits by them in the lock in period. However, factors beyond management control as mentioned elsewhere in this report can potentially still affect the telecom sector and with it, the Company's performance. Additionally, any further operators / site consolidation or delay in launch of 5G services and any delay in debt restructuring and prolonged litigations with lenders will adversely affect the Company.
IV	Disclosures	The shareholders of the Company have been informed of the proposed remuneration package of Mr. Naik in this explanatory Statement. Disclosure on all elements of remuneration package of all the Directors of the Company including details of Stock Options, if any, issued by the Company, pension etc. have been made in the Corporate Governance Report which forms part of the Report of the Board of Directors in the Annual Report of the Company for FY 2020–21.

Details as stipulated under the Regulation 36(3) of the Listing Regulations of the proposed appointee, are provided in the Corporate Governance Report forming part of the Annual Report.

The Board commends passing of the resolutions at Item nos. 3 and 4 of the accompanying Notice.

Except Mr. Milind K. Naik, none of the Directors / Key Managerial Personnel of the Company and their relatives is, in anyway, concerned or interested, financially or otherwise, in passing of these Resolutions.

Place: Mumbai
Date: September 2, 2021

By Order of the Board of Directors,
Nitesh A. Mhatre
Company Secretary

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