

GMM/SEC/2021-22/22

July 20, 2021

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
Mumbai – 400 001

**NSE Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

Scrip Code: 505255

Symbol: GMPFPAUDLR

Dear Sir,

**Re: Notice of 58th AGM, Book Closure and remote e-voting information in newspapers**

Enclosed please find a copy of the newspaper notice for 58th Annual General Meeting ('AGM'), Book Closure and remote e-voting information published in English language in Economic Times, Mumbai & Ahmedabad Edition and in Gujarati language in Naya Padkar, Anand on July 20, 2021 for your records

Kindly take the same on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **GMM PFAUDLER LIMITED**



**Mittal Mehta**

Company Secretary & Compliance Officer

Encl : As above

# NREGS, Asha Workers may See Wage Hikes

Revamp on cards of CPI for agricultural and rural workers with 2019 as base year; new index likely by September

**Yogima Seth Sharma & Kirtika Suneja**

New Delhi: Wages of workers under Mahatma Gandhi National Rural Employment Guarantee, Asha and Anganwadi and mid-day meal schemes are set to benefit from an upward revision with the government readying a revamp of the consumer price index for agricultural and rural workers, CPI-AL and CPI-RL, with 2019 as base year instead of 1986-87 and consumption basket. A senior government official told ET on the condition of anonymity that the new index with a revised base year and basket is likely to be launched in September. CPI-AL/RL is basically used for revising minimum wage for agricultural and rural labourers in different states. The National Sample Survey Office (NSSO) is conducting the market survey for base year revision of CPI (AL/RL) to help construct the new series with a new base year.

### Base Revision

Labour Bureau to unveil new CPI-AL & CPI-RL Index

Base year changed to 2019 from 1986-87

Will take into account change in consumption basket

Even coverage under the index has been expanded

New index likely to be out by September

**Who will be impacted?**

CPI-AL/RL used to determine NREGS wages

Wages of Asha and Anganwadi workers also based on it

Wages of millions of these workers likely to go up

Pandemic has hit incomes; will be a breather

Govt may have to shell out more

The second official said the labour bureau would use the results of Consumer Expenditure Survey, NSS 68th Round results that was done in 2011-12, to compile the basket for the new series. "Therefore, regular price collection will start under the new series," the official added.

**WAGES, BASKET UPGRADE**

The revised index will see a significant shift in the consumption basket with expenditure on food likely to go down, paving way for more spend on health and education. "The markets covered under the index and the consumption basket, both, have undergone a change with the change in base year. This may impact the minimum wages for Mgnrega and mid-day meal workers among others," the official quoted above said, with sharing more details.

MGNREGA wages have been revised upward by ₹20 from April 1, 2020 to 202 per day against ₹182 earlier.

**STATE DISPARITIES**

The government is also attempting to bring down disparities with states and is working to provide individual indices for all states. Currently, 20 states have their own index and the remaining states determine wages based on the index available in neighbouring states, often resulting in disputes over underpayment of wages. For example, sometime back, Sikim had refused to use the index for West Bengal saying that there was significant difference in the consumption basket of the two states. Besides Sikim, other states too have been demanding that the government formulate an individual index reflecting consumption in their state and revise the base year.

# Centre Relaxes Stock Limits for Pulses

**Our Bureau**

New Delhi: The central government has revised the stock limits for pulses, relaxing it for millers and wholesalers and exempting importers, said the consumer affairs, food & public distribution ministry. Following this, the spot prices of pulses increased by 1% to 2% in the spot markets across the country. While wholesalers can stock 500MT for millers the stock limit for millers is 6 months' production or 50% of annual installed capacity, whichever is higher. The stock limit for retailers will remain at 150MT. The relaxation is applicable to tur, urad, gram and masur till October 31, 2021. This relaxation for millers will have a down-streaming effect in terms of giving an assurance to farmers at this critical juncture of kharif sowing of rabi, said the ministry said in a statement. According to IGrain India, spot price of urad increased by ₹75/quantal in Chennai and of chana by ₹100/quantal in Akola after the government exempted importers from the stock limit. The government has been making efforts to crack down on prices of essential commodities like pulses and had taken various measures like stock declaration of pulses by the stockholders of different categories in May after which prices of pulses showed a declining trend. It had also introduced stock limits on pulses earlier this month which had met with resistance from the industry. The wholesale prices of all the pulses (except masur) have fallen by 3-4% in the last two months and retail prices over the same period for all the pulses (except masur) have fallen by 2-4%. The revision was announced after the consumer and public distribution minister met with various industry bodies representing importers, millers, wholesalers and retailers of pulses to discuss issues connected with imposition of stock limits.



## NOMURA INDEX

# Business Activity Records V-shaped Recovery in June

**Our Bureau**

New Delhi: Business activity in India witnessed a gradual V-shaped recovery in June from the low seen in May showed data released so far, according to

brokerage firm Nomura. However, a third wave of Covid-19 remained a key risk to economic recovery with slowing vaccination pace and increased mobility in July, the firm said in a note on Monday. The Nomura India Business Resumption Index (NIBRI), which tracked high frequency indicators such as mobility indices and power consumption, accelerated to 96.4 for the week ended July 18, from 94.9 the previous week.

"The first flush of conventional monthly data for June suggest a gradual V-shaped recovery from the nadir in May," said Nomura economists Sonal Varma and Aurodeep Nandi in the note.

Mobility indicators like Google's workplace and retail and recreation mobility indices continued to rise 2.4 percentage points (pp) and 5.1pp week-on-week, respectively. Meanwhile, India's vaccination pace slowed marginally to 3.6 million doses per day in July from 3.8 million in June, it said. "With mobility continuing to pick up through July and broader vaccination coverage still a quarter away, the key risk to growth recovery is the threat of a third wave during this period," Nomura said.

## Parliament Watch

### GST Compensation to States Pending

States are yet to receive over ₹1.36 lakh crore as pending compensation for FY21 and April-May period of the ongoing financial year, minister of state for finance Pankaj Chaudhary said in response to a question in Lok Sabha Monday. For FY21, the amount pending is ₹81,179 crore and for the two-month period, the pending amount is ₹55,345 crore.

## Economy On Revival Path

The government has said the economy is showing signs of revival and its strong fundamentals and market size will continue to attract market-seeking greenfield investments. In a written reply to question in Lok Sabha, finance minister Nirmala Sitharaman said the fundamentals of the economy remained strong as gradual scaling back of lockdowns, along with the astute support of Atmanirbhar Bharat Mission placed the economy firmly on the path of recovery from the second half of FY21. Quoting the World Investment Report 2021, the FM said foreign direct investment into India increased by 25.4% to reach \$64 billion in 2020 from \$51 billion in 2019, with India becoming fifth largest recipient in the world in 2020 from eighth position in the previous year.

# Sebi, DRI Probing Some Adani Firms: MoS Fin Tells LS

**Our Bureau**

New Delhi: The Securities & Exchange Board of India and the Directorate of Revenue Intelligence (DRI) are investigating some Adani Group companies, minister of state for finance Pankaj Chaudhary told the Lok Sabha on Monday. He said there were no investigations by the Enforcement Directorate, which probes money laundering cases. "Sebi is investigating some of the companies under laws administered by it," Chaudhary said. An Adani Group spokesperson said the conglomerate had not received any information for communication from the market regulator. "We have always been transparent with all our regulators and have full faith in them. While we have always been fully compliant with applicable Sebi regulations, we have made full disclosure to Sebi on specific information requests from them in the past," the spokesperson said. MoS Pankaj Chaudhary was responding to a question on whether foreign portfolio investors (FPIs) or Adani entities were under investigation by Sebi, income tax authorities, ED, DRI or the Ministry of Corporate Affairs for suspicious transactions. "As far as investigation under Income Tax Act, 1961, is concerned, disclosure of information regarding specific taxpayer is prohibited except as provided under Section 138 of the Act. No such investigation is going on in the Enforcement Directorate," Chaudhary said in a written reply to the question.

# Cooking Oil Prices Rise 8% in Past 2 Weeks

The price of crude palm oil in Mumbai has increased 4.61% in a week, 9.66% in a month and by close to 7% cooking oils have nearly doubled in the domestic market. Sandip Bajoria, chief executive of brokerage and com

## Steps Taken to Check Inflation

MoS for finance Pankaj Chaudhary said the recent rise in retail inflation was mainly on account of increase in inflation in food commodities and that steps have been taken to arrest the rise. The government had eased imports to enhance domestic availability of pulses such as tur, urad and moong, and also entered into MoUs with Myanmar, Malawi, Mozambique for pulses import, he said. The government has formulated a multi-pronged strategy to ensure prices remain controlled, he added.

## I-T Returns Filed in FY21 Up 8.8%

The number of income-tax returns filed during FY21 are 8.8% higher than the previous financial year. According to data shared by the finance ministry in Lok Sabha Monday, 73.8 million ITRs were filed in FY21 versus 67.8 million in FY20 and 67.4 million in FY19. The government has taken several steps to simplify the procedure for filing ITRs, minister of state for finance Pankaj Chaudhary said in Lok Sabha in response to a question on Monday.

## MoS Finance in Lok Sabha: Probe into alleged suspicious transactions by FPIs/Adani cos

**Our Bureau**

**MoS FINANCE IN LOK SABHA**

Probe into alleged suspicious transactions by FPIs/Adani cos

No investigation by ED

Holdings by FPIs in the cos dynamic

ADANI GROUP

Not received any recent communication for information from Sebi

Made full disclosure on specific information requests in the past

DRI issued notice 5 years ago matter sub-judice

**RO:330**  
**RO.DT:19.07.2021,W:12.00,H:32.00**

## ₹94,181 crore Excise Mopup on Fuel in Q1

The total central excise duty collected on petrol and diesel from April to June, 2021 is about ₹94,181 crore, minister of state for finance Pankaj Chaudhary said. The government has collected over ₹1.01 lakh crore as excise duty until June 2021, and over ₹3.89 lakh crore in FY21.

## Covid Hits Loan Recoveries

Recoveries by banks have been impacted due to the pandemic. In response to a question in Parliament on loan recoveries, the finance ministry stated that "in the backdrop of the pandemic," for commercial banks recovery as a percentage of their bad loans has declined to 12.8% in FY20-21, as compared to 15.8% in FY 2019-20.

## ET ascent

**INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED**  
(A Government of India Enterprise)

Registered Office: 5<sup>th</sup> Floor, Block 2, Plate A & B, NBCC Tower, East Kirti Nagar, New Delhi-110023  
CIN:U67190DL2006GOI144520

**Corrigendum to the advertisement**

With reference to the advertisement for the post of Chief Financial Officer (on Contract basis) published in Economic Times Ascent dated 22.06.2021, NBT dated 24.06.2021 and also uploaded on IFCL website; corrigendum to the said advertisement has been uploaded on IFCL website [www.ifcl.in](http://www.ifcl.in)

**General Manager**

## FY22 Growth to be Around 11%: CEA

New Delhi: Notwithstanding the second wave of Covid-19, chief economic adviser (CEA) KV Subramanian on Monday expressed hope that economic growth during the current financial year would be around 11% as projected in the latest Economic Survey. He also said the overall impact of the second wave on the economy will not be very large. "We will be in that ballpark," Subramanian said when asked if the Economic Survey's target of GDP growth will be met in the backdrop of Covid second wave. —PTI

# WARNING ANNOUNCEMENT TO ALL WHOM IT MAY CONCERN

**United Steel Industrial Co. KUWAIT STEEL**

HEREBY NOTIFIES that certain fraudulent people have recently engaged in the issuance and publication of advertisements on social media, advertising LETTERS OF OFFER in the name of the company, requesting interested people to apply for lucrative jobs with KUWAIT STEEL and requesting them to contact the Company for that purpose.

KUWAIT STEEL wishes to warn that those advertisements and letters are not and have never been issued by the Company or authorized on its behalf, and that anyone dealing with any of those individuals on the basis of those advertisements or letters do so at their own risk.

**NTC does Drone Survey, Maps Land at 5 Mills**

New Delhi: The National Textile Corporation (NTC), the largest public sector undertaking (PSU) under the textiles ministry, has conducted a pilot drone survey and extracted land mapping of its five mills at various locations. The pilot was done after textiles minister Piyush

**GMP pfaulder**  
GMM PFAUDLER LIMITED  
CIN No. : L29199GJ1962PLC001171

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Phone No. : 02692-661700 • Fax No. : 02692-661888  
Email : investorservices@gmmpfaulder.com • Website : www.gmmpfaulder.com

**NOTICE OF THE 58<sup>th</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION**

Notice is hereby given that the 58<sup>th</sup> Annual General Meeting (AGM) of GMM Pfaulder Limited ("the Company") will be held on Friday, August 13, 2021 at 4:00 p.m. IST through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the Ordinary and Special Businesses as set out in the Notice dated June 28, 2021 convening the AGM.

In accordance with the General Circular No. 20/2020 dated May 5, 2020 and read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA") and Circular Nos. SEBI/HO/CFD/CMDZ/CIR/P/2021/11 read with circular dated May 12, 2020 bearing Ref No. SEBI/HO/CFD/CMDZ/CIR/P/2021/19 dated January 15, 2021 issued by the Securities and Exchange Board of India ("SEBI") (herein collectively referred to as the "Circulars"), the AGM of the Company will be held through VC or OAVM.

The said Circulars have granted relaxations to companies, with respect to printing and dispatching of physical copies of Annual Report to shareholders. Accordingly, the Notice convening the 58<sup>th</sup> AGM and Annual Report 2020-21 has been electronically sent to all the shareholders on Monday, July 19, 2021, whose email ids are registered with the Company/Registrar and Share Transfer Agent/Depository Participant ("DP") as on Friday, July 2, 2021. Those shareholders whose email ids are not updated with the Company/Registrar and Share Transfer Agent/DP can avail soft copy of the 58<sup>th</sup> AGM Notice and Annual Report of the Company for the financial year 2020-21 by sending a request through e-mail to the Company at [investorservices@gmmpfaulder.com](mailto:investorservices@gmmpfaulder.com). Alternatively, the Notice of AGM and Annual Report 2020-21 will be made available on the Company's website i.e. [www.gmmpfaulder.com](http://www.gmmpfaulder.com), website of the respective Stock Exchanges viz. BSE Limited at [www.bseindia.com](http://www.bseindia.com) & the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and website of Link Intime India Pvt. Ltd. i.e. <https://instavote.linkintime.com>.

Pursuant to Section 91 of the Companies Act, 2013 ("the Act") and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 7, 2021 to Friday August 13, 2021 (both days inclusive) for the purpose of AGM and payment of final dividend, if approved by shareholders.

In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to offer to its members the facility of "remote e-voting" provided by Link Intime India Private Limited (LIPL) to enable them to cast their vote by electronic means on all the resolutions as set out in the said Notice.

The details pursuant to provisions of the Act and the Rules framed thereunder are given below:

- The business as set out in the Notice of AGM may be transacted by electronic means.
- Date and time of commencement of remote e-voting through electronic means: Tuesday, August 10, 2021 at 9:00 a.m.
- Date and time of end of remote e-voting through electronic means: Thursday, August 12, 2021 at 5:00 p.m.
- The cut-off date for determining the eligibility to vote by remote e-voting or e-voting at the time of the AGM is Friday, August 6, 2021.
- Any person, who acquires shares of the Company and becomes member of the Company after the dispatch of the Notice of AGM and the dividend pass as of the cut-off date i.e. August 6, 2021, may obtain the login ID and password by sending a request at [instavote@linkintime.com](mailto:instavote@linkintime.com)
- Members may note that: (i) the remote e-voting module shall be disabled by LIPL at 5:00 p.m. on August 12, 2021 and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently; (ii) Since the 58<sup>th</sup> AGM will be convened through VC/OAVM, the facility for voting through physical ballot paper will not be made available, however members may cast their vote through e-voting which will be made available at the AGM; (iii) the members who have cast their vote by remote e-voting prior to the AGM may attend the AGM through VC/OAVM but shall not be entitled to cast their vote again at the AGM; (iv) a person whose name is recorded in the register of members of the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail facility of remote e-voting as well as e-voting at the AGM; and
- For the process and manner of remote e-voting, members may go through the instructions set out in the Notice convening the AGM and in case of any queries or issues regarding e-voting, members may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.com> in under Help section. Details of contact person is as follows:
  - Name : Mr. Nihar Kudaskar, Associate – Technology Group
  - Email : [ntc@linkintime.com](mailto:ntc@linkintime.com)
  - Phone : 022-4918 0000
  - Address: Link Intime India Pvt. Ltd. C-101, 247 Park, LBS Marg, Vikhroli, Mumbai - 400083.

Members holding shares in physical mode whose e-mail addresses are not registered with the Company, can cast their vote through remote e-voting or through the e-voting at the AGM in manner laid by following the instructions as mentioned in the Notes section of the Notice dated June 28, 2021 convening the 58<sup>th</sup> AGM. Instructions for attending the AGM through VC/OAVM are also provided in the Notice of the AGM.

The Board of Directors have appointed Mr. Jayesh Shah, Partner, M/s. Rath & Associates, Practising Company Secretaries (Membership No. F 5637, COP-2535), as the Scrutinizer for conducting voting process in a fair and transparent manner.

Members are advised to register/update their e-mail address with the DPs in case of shares held in electronic form and to the Company and/or its RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars etc. by e-mail from the Company in future.

