



**G.S. AUTO INTERNATIONAL LTD.**



Ref: GSA: FIN: 2019

Dated: 04.09.2019

Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI-400001

**SUB: NOTICE OF ANNUAL GENERAL MEETING**

Dear Sir,

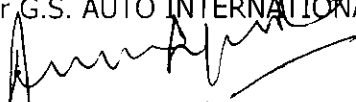
Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the 45<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, the 30<sup>th</sup> day of September, 2019 at 11.00 a.m. at the Registered Office of the Company at G.S. Estate, G.T. Road, Ludhiana, to transact the business set out in the detailed Notice.

A copy of the Notice is enclosed herewith.

Kindly display the same for the notice of the members and the general public.

Thanking You,

Yours Faithfully,  
For G.S. AUTO INTERNATIONAL LIMITED

  
(AMNINDER KAUR)  
COMPANY SECRETARY

# G.S. AUTO INTERNATIONAL LIMITED

**Regd Office:** G.S. Estate, G.T. Road, Ludhiana-141010

Phone : 0161-2511001/2/3/4/5, Fax:0161-2510885

Website: www.gsgroupindia.com

CIN: L34300PB1973PLC003301



## NOTICE

(Note: The business of this meeting may be transacted through electronic voting system)

Notice is hereby given that the 45th Annual General Meeting of the members of G.S. Auto International Limited will be held on Monday, September 30, 2019 at 11.00 a.m. at G.S. Estate, G.T. Road, Ludhiana, to transact the following businesses:

### Ordinary Business

- To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with Reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Mr. Jasbir Singh Ryait (DIN: 00104979), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

### Special Business:

- To appoint Mr. Harkirat Singh Ryait (DIN: 07275740) as an Executive Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Harkirat Singh Ryait (holding DIN: 07275740), be and is hereby appointed as an Executive Director of the Company for a period of three years with effect from 14th February, 2019 to 13th February, 2022 on the remuneration and other perquisites as detailed below:-

S. No.	Remuneration	Details
I.	Salary	In the scale of Rs.1,00,000 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>• Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>• If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 35% and may be increased up to 100% of the salary payable.</li> <li>• Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Mr. Harkirat</li> </ul>

		Singh Ryait residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including mediclaim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	Other Benefits	<ul style="list-style-type: none"> <li>• Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>• Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> </ul>

	<ul style="list-style-type: none"> <li>Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>
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**Explanation: “Family”** means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Ms. Dalvinder Kaur Ryait, Executive Director (holding DIN: 00572812), Mr. Jasbir Singh Ryait, Chairman & Jt. Managing Director (holding DIN: 00104979) and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

4. To appoint Mr. Jasbir Singh Ryait (DIN: 00104979) as Chairman and Joint Managing Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Jasbir Singh Ryait (DIN: 00104979), be and is hereby promoted and re-designated as Chairman and Joint Managing Director of the Company for a period of three years with effect from 16th April, 2019 to 31st March, 2022 on the remuneration and other perquisites as detailed below:-

S. No.	Remuneration	Details
I.	Salary	In the scale of Rs.2,25,000 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable.</li> <li>Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Mr. Jasbir Singh Ryait residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.</li> </ul>

b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including mediclaim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month’s salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Chairman and Jt. Managing Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month’s leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	Other Benefits	<ul style="list-style-type: none"> <li>Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> <li>Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>

**Explanation: “Family”** means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Ms. Dalvinder Kaur Ryait, Executive Director (holding DIN: 00572812), Mr. Surinder Singh Ryait, Managing Director (holding DIN: 00692792) and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

5. To re-appoint Mrs. Dalvinder Kaur Ryait (DIN: 00572812) as Executive Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Dalvinder Kaur Ryait (DIN: 00572812), be and is hereby re - appointed as an Executive Director of the Company for a period of three years with effect from 18th st April, 2019 to 17th April, 2022 on the remuneration and other perquisites as detailed below:-

S. No.	Remuneration	Details
I.	Salary	In the scale of Rs. 82,500 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>• Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>• If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable.</li> <li>• Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Ms. Dalvinder Kaur Ryait residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.</li> </ul>
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and her family.

c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	Other Benefits	<ul style="list-style-type: none"> <li>• Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>• Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> <li>• Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>

**Explanation: “Family”** means the spouse, the dependent children and dependent parents of the appointee.

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RESOLVED FURTHER THAT Mr. Jasbir Singh Ryait, Chairman and Jt. Managing Director (DIN: 00104979), Mr. Surinder Singh Ryait, Managing Director (DIN: 00692792) and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

6. To appoint Mrs. Amarjit Kaur Ryait (DIN: 00572776) as Executive Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Amarjit Kaur Ryait (DIN: 00572776), be and is hereby re - appointed as an Executive Director of the Company for a period of three years with effect from 18th April, 2019 to 17th April, 2022 on the remuneration and other perquisites as detailed below:-

S. no.	Remuneration	Details
I.	Salary	In the scale of Rs.10,000 – Rs. 1,50,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>• Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>• If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable.</li> <li>• Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Ms. Amarjit Kaur Ryait's residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.</li> </ul>
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is

		reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffer and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be enter into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	Leave	Earned / Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	Other Benefits	<ul style="list-style-type: none"> <li>• Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>• Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> <li>• Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>

**Explanation:** “Family” means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Mr. Jasbir Singh Ryait, Chairman and Jt. Managing Director, Mr. Surinder Singh Ryait, Managing Director and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

7. To appoint Mr. Pardeep Sehgal (DIN: 08355909) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) of enactments thereof for the time being in force), Mr. Pardeep Sehgal (DIN: 08355909) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective from February 14, 2019 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for the term of Five consecutive years with effect from February 14, 2019 to February 13, 2024 and the term shall not be subject to retirement by rotation.

8. To re-appoint Mr. Iqbal Singh (DIN: 06692349) as Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Iqbal Singh (DIN: 06692349) who was appointed as an Independent Director of the Company for a term of five years by the members at the 40th Annual General Meeting held on 30th September, 2014, in terms of Section 149 of the Companies Act, 2013, be and hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years from the date of 45th

Annual General Meeting till the conclusion of 50th Annual General Meeting, without being liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution.”

9. To re-appoint Mr. Upkar Singh Ahuja (DIN: 01588157) as Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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), Mr. Upkar Singh Ahuja (DIN: 01588157) who was appointed as an Independent Director of the Company for a term of five years by the members at the 40th Annual General Meeting held on 30th September, 2014, in terms of Section 149 of the Companies Act, 2013, be and hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years from the date of 45th Annual General Meeting till the conclusion of 50th Annual General Meeting, without being liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution.”

10. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2020 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Audit) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), M/s Pawan & Associates, Cost Accountants, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020, be paid remuneration as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary,



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proper or expedient to give effect to this resolution.”

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or agreements with Related Parties (as per details mentioned in the Statement annexed to the notice) for availing and/ or rendering of any services.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums involved in the proposed transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transactions and to do all acts, deeds, matters and things that may be necessary, proper or expedient thereto for the purpose of giving effect to this resolution.”

By order of the Board  
For **G.S. AUTO INTERNATIONAL LIMITED**

Date: 14.08.2019

Place: Ludhiana (Jasbir Singh Ryait)

Regd Office: G.S. Estate, Chairman &  
G.T. Road, Ludhiana-141014 Joint Managing Director  
DIN: 00104979

### NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate

resolution/authority, as applicable.

2. The information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details regarding the director seeking re-appointment/ appointment in the Annual General Meeting as proposed in Item No. 2, 3, 4, 5 and 6 of the notice is also being annexed hereto separately and forms part of the Notice.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their attendance slips along with their copy of Annual Report to the Annual General Meeting.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
6. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2019 is uploaded on the Company's website [www.gsgroupindia.com](http://www.gsgroupindia.com) and may be accessed by the members.
7. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
8. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. A separate sheet containing the complete details of the instructions for e-voting is being sent to all the shareholders along with the Notice to enable them to cast their votes through e-voting.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from 25th September, 2019 to 30th September, 2019.



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11. The Members holding shares in physical mode are requested to notify the change in their addresses, if any, at the earliest to the Registrar & Share Transfer Agent/ Company. However, members, holding shares in electronic mode may notify the change in their address, if any, to their respective Depository Participants.
12. Members desiring any information, as regards Accounts, are requested to write to the Company at its Registered Office at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
13. The Company has transferred the final unclaimed and unpaid dividend declared for the FY 2010-11 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed amount transferred on the website of the Ministry of Corporate Affairs (MCA) and the same can be accessed through the link : [www.mca.gov.in](http://www.mca.gov.in).
14. Pursuant to the applicable provisions of the Companies Act, 2013 read with IEPF Authority (Accounting , Audit, Transfer and Refund) Rules, 2016, the shares in respect of which dividend has been not paid or claimed by the shareholders for seven consecutive years or more had also been transferred to the demat account created by the IEPF Authority.
15. 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 the PAN to their Depository Participant with whom they are maintaining Demat Accounts. Members holding shares in physical form can submit their PAN details to M/s Skyline Financial Services Private Limited/ Secretarial Department of the Company.
16. Members holding shares in the same/ identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share Certificates to the Company/ Registrar & Share Transfer Agent.
17. Pursuant to the approval of the Shareholders at the Extraordinary General Meeting held on 5th February, 2008, the Equity Shares of the Company had been sub-divided from one Equity Share of the Face Value of Rs. 10/- (Ten) to two Equity Shares of the Face Value of Rs. 5/- (Five) each. The members, who are still holding Equity Shares of the Face value of Rs. 10 /- each, are requested to surrender their respective Share Certificates to the Company or to its Registrar & Share Transfer Agent, to enable the Company to issue fresh Share Certificate pertaining to Equity Shares of the Face Value of Rs. 5/- each.
18. The Ministry of Corporate Affairs, Government of India, has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars allowing companies to send official documents to their Members electronically.
- The Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialized form) or with Registrar & Share Transfer Agent- Skyline Financial services Private Limited, New Delhi (in case of shares held in physical form).
19. In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their votes at the 45th AGM by electronic means and the business may be transacted through e-voting as per details below:
- Date and time of commencement of voting through electronic means: September 27, 2019 at 9.00 a. m.
  - Date and time of end of voting through electronic means beyond which voting will not be allowed: September 29th, 2019 at 5.00 p.m.
  - Details of Website: [www.evotingindia.com](http://www.evotingindia.com)
  - Details of persons to be contacted for issues relating to e-voting:
- |                             |   |
|-----------------------------|---|
| Company                     | : Company Secretary<br>G.S. Auto International Limited<br>G.S. Estate, G.T. Road, Ludhiana-141014<br><a href="mailto:amninder@gsgroupindia.com">amninder@gsgroupindia.com</a>             |
| Registrar & Transfer Agent: | : Skyline Financial Services Private Limited<br>D-153 A, 1st Floor, Okhla Industrial Area,<br>Phase-I, New Delhi-110020<br><a href="mailto:viren@skylinerta.com">viren@skylinerta.com</a> |
| E-Voting Agency             | : Central Depository Services Limited<br><a href="http://www.evotingindia.com">www.evotingindia.com</a>   |
| Scrutinizer                 | : Mr. Bhupesh Gupta PCS<br>Email: <a href="mailto:bkg.majestic@gmail.com">bkg.majestic@gmail.com</a>  |
- Detailed instructions for e-voting are attached separately to the Notice of the Annual General Meeting.
  - Details of Scrutinizer: Mr. Bhupesh Gupta, Practicing Company Secretary
- The e-voting module shall be disabled for voting on September 29th, 2019 at 5.00 p. m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their shareholding in the paid up equity share capital of the Company as on the cut-off date (record date) i.e. September 25, 2019.



Mr. Bhupesh Gupta, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.gsgroupindia.com](http://www.gsgroupindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to the Stock Exchanges.

**ANNEXURE TO THE NOTICE:**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 3:**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, vide its resolution dated 14th February, 2019 appointed Mr. Harkirat Singh Ryait as Executive Director of the Company for a term of three consecutive years with effect from 14th February, 2019 on the terms and conditions detailed in the resolution. His re-appointment is subject to the approval of the members of the Company.

The information required under proviso (iv) of Para (B) of Section II of Part II of the Schedule V of the Companies Act, 2013 is given hereunder:

**I. General Information:**

- 1) Nature of Industry: G.S. Auto International Limited is one of the leading manufacturers of Automotive Suspension and Fastening Components for Indian & International, Utility Vehicles, Commercial Vehicles (LCVs, MCVs, HCVs), Multi- Axle Vehicles, Trailers and Special Purpose Vehicles.
- 2) Date or expected date of commencement of commercial production: It is an existing manufacturing Company.
- 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:

(Rs. In lacs)

PARTICULARS	31.03.2019	31.03.2018	31.03.2017
Total Revenue	15391.00	13594.95	12277.79
Profit/(Loss) before Tax (PBT)	(88.85)	(429.93)	(982.14)
Profit/ (Loss) After Tax (PAT)	(74.46)	(373.57)	(622.73)
Paid up Share Capital	725.73	725.73	725.73
Reserves & Surplus	2536.71	2605.78	2986.35

- 5) Foreign Investments or collaborations, if any: Not Applicable

**II. Information about the appointee:**

- 1) Background details:  
Mr. Harkirat Singh Ryait is B. Tech.. He is academically equipped with the knowledge and possesses organizational ability and has more than 9 years' experience in the field of Auto Components.
- 2) Past Remuneration:  
Mr. Harkirat Singh Ryait is being appointed as an Executive Director in the ensuing AGM.
- 3) Recognition or rewards:  
Sae Baja Award 2007.
- 4) Job profile and their suitability:  
Mr. Harkirat Singh Ryait is looking after day to day activities of the plant. He is looking after planning and new product's development.
- 5) Remuneration proposed:  
The Board of Directors has proposed to pay him the gross remuneration consisting of salary and perquisites as detailed in the resolution w.e.f 14th February, 2019 provided that the remuneration shall not exceed maximum limits as specified in Schedule V of the Companies Act, 2013.
- 6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:  
G.S. Auto International Limited is a leading manufacturer of Automotive Suspension and Fastening Components mainly focused on clients in India. The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top level managerial persons having comparative qualification and experience.
- 7) Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:  
Mr. Harkirat Singh Ryait does not have any pecuniary relationship with the Company. He is related to Mr. Jasbir Singh Ryait and Mrs. Dalvinder Kaur Ryait who are Chairman & Jt. Managing Director and Executive Director respectively.

**III. Other Information:**

- 1) Reason for loss and inadequate profit: Due to overall slowdown in the Indian & all over the world economy particularly in the Automotive Industry, the Commercial vehicle industry was the worst affected. Further, due to slowdown in the economy coupled with poor demand in the commercial vehicle segment we, were not able to pass, the continuous increase in the prices of diesel, increase in the electricity tariff by the Punjab State Power Corporation Limited, rise in the minimum wage by the Punjab Government, to our customers, cause to decrease in the overall margins of the Company.
- 2) Steps taken or proposed to be taken for improvement: However, going forward, with the overall improvement in the Indian & world economy, increase in the selling price of our products, increase in overall capacity utilization particularly for Jamshedpur Plant, several cost cutting initiatives taken by the Company, we are hopeful of achieving better result going forward.
- 3) Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict the profits in measurable terms.

**IV. Disclosures:**

All the relevant information pertaining to the remuneration and other particulars of Directors is mentioned in the Corporate Governance Report as annexed to the Directors' Report.

As per the provisions of the Companies Act, 2013 read with Schedule V, thereof, approval of the members is required for this purpose. Hence, your consent is solicited for passing a special resolution as set out at Item No. 3 of the Notice.

Except, Mr. Harkirat Singh Ryait, being an appointee himself, Mr. Jasbir Singh Ryait and Ms. Dalvinder Kaur Ryait, being the appointee's relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 4:**

The Board of Directors vide resolution dated 30th May, 2016 had re-appointed Mr. Jasbir Singh Ryait as Chairman and Whole Time Director of the Company for a period of three years with effect from 1st April, 2016 to 31st March, 2019 at terms and conditions approved by the Shareholders in their General Meeting held on 30th September, 2016.

Now, since the term of Chairman and Whole Time Director expired on 31st March, 2019, the Board of Directors, on the recommendations of the Nomination

and Remuneration Committee, in its meeting held on 14th February, 2019 had re-appointed Mr. Jasbir Singh Ryait as Chairman and Whole Time Director of the Company for a term of three consecutive years with effect from 1st April, 2019 to 31st March, 2022. Thereafter, keeping in mind his contribution to the business activities, the Board on the recommendation of the Nomination and Remuneration Committee, in its meeting held on 16th April, 2019 promoted and re-designated Mr. Jasbir Singh Ryait as Chairman and Joint Managing Director of the Company with effect from 16th April, 2019 to 31st March, 2022 on the terms and conditions detailed in the resolution. His re-appointment is subject to the approval of the members of the Company.

The information required under proviso (iv) of Para (B) of Section II of Part II of the Schedule V of the Companies Act, 2013 is given hereunder:

**I. General Information:**

- 1) Nature of Industry: G.S. Auto International Limited is one of the leading manufacturers of Automotive Suspension and Fastening Components for Indian & International, Utility Vehicles, Commercial Vehicles (LCVs, MCVs, HCVs), Multi-Axle Vehicles, Trailers and Special Purpose Vehicles.
- 2) Date or expected date of commencement of commercial production: It is an existing manufacturing Company.
- 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:

(Rs. In lacs)

PARTICULARS	31.03.2019	31.03.2018	31.03.2017
Total Revenue	15391.00	13594.95	12277.79
Profit/(Loss) before Tax (PBT)	(88.85)	(429.93)	(982.14)
Profit/ (Loss) After Tax (PAT)	(74.46)	(373.57)	(622.73)
Paid up Share Capital	725.73	725.73	725.73
Reserves & Surplus	2536.71	2605.78	2986.35

- 5) Foreign Investments or collaborations, if any: Not Applicable

**II. Information about the appointee:**

- 1) Background details:

Mr. Jasbir Singh Ryait is the Chairman & Jt. Managing Director of the Company. He is B.E. (Mechanical Engineering). He is academically equipped with the knowledge and possesses organizational ability and has more than 28 years' experience in the field of Production of Steel and Auto Components.

**2) Past Remuneration:**

Mr. Jasbir Singh Ryait, as Chairman and Whole Time Director was being paid yearly gross remuneration of Rs. 76,50,000/- consisting of basic salary, perquisites and allowances.

**3) Recognition or rewards:**

Mr. Jasbir Singh Ryait, who is Industrial Engineer by education from Thapar University, Patiala, has been conferred Punjab Ratan at All India Conference of Intellectuals in recognition of the distinguished services rendered by him in the field of education, social work and Industry.

**4) Job profile and their suitability:**

Mr. Jasbir Singh Ryait is acting as a Chairman & Jt. Managing Director and shall be responsible for day to day management of the Company. The Company has well progressed under his guidance and supervision.

**5) Remuneration proposed:**

The Board of Directors has proposed to pay him the gross remuneration consisting of salary and perquisites as detailed in the resolution w.e.f 16th April, 2019 provided that the remuneration shall not exceed maximum limits as specified in Schedule V of the Companies Act, 2013.

**6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

G.S. Auto International Limited is a leading manufacturer of Automotive Suspension and Fastening Components mainly focused on clients in India. The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top level managerial persons having comparative qualification and experience.

**7) Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:**

Mr. Jasbir Singh Ryait does not have any pecuniary relationship with the Company except to the extent of his shareholding of 580550 Equity Shares of Rs. 5 each and is drawing salary as approved by the shareholders of the Company from time to time. He is related to Mr. Dalvinder Kaur Ryait, Mr. Harkirat Singh Ryait and Mr. Surinder Singh Ryait who are Executive Directors and Managing Director respectively.

**III. Other Information:****1) Reason for loss and inadequate profit:** Due to overall slowdown in the Indian & all over the world economy particularly in the Automotive Industry, the Commercial vehicle industry was the worst affected. Further, due to

slowdown in the economy coupled with poor demand in the commercial vehicle segment we, were not able to pass, the continuous increase in the prices of diesel, increase in the electricity tariff by the Punjab State Power Corporation Limited, rise in the minimum wage by the Punjab Government, to our customers, cause to decrease in the overall margins of the Company.

**2) Steps taken or proposed to be taken for improvement:** However, going forward, with the overall improvement in the Indian & world economy, increase in the selling price of our products, increase in overall capacity utilization particularly for Jamshedpur Plant, several cost cutting initiatives taken by the Company, we are hopeful of achieving better result going forward.**3) Expected increase in productivity and profits in measurable terms:** The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict the profits in measurable terms.**IV. Disclosures:**

All the relevant information pertaining to the remuneration and other particulars of Directors is mentioned in the Corporate Governance Report as annexed to the Directors' Report.

As per the provisions of the Companies Act, 2013 read with Schedule V, thereof, approval of the members is required for this purpose. Hence, your consent is solicited for passing an ordinary resolution as set out at Item No. 4 of the Notice.

Except, Mr. Jasbir Singh Ryait, being an appointee himself, Mr. Dalvinder Kaur Ryait, Mr. Harkirat Singh Ryait and Mr. Surinder Singh Ryait, being the appointee's relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 5:**

The Board of Directors vide resolution dated 18th April, 2014 had appointed Mrs. Dalvinder Kaur Ryait as Executive Director of the Company for a period of five years with effect from 18th April, 2014 to 17th April, 2019 at terms and conditions approved by the Shareholders in their General Meeting held on 30th September, 2014.

Now, since the said term of 5 years expired, the Board of Directors, on the recommendations of the Nomination and Remuneration Committee, in its meeting held on 16th April, 2019 had re-appointed Ms. Dalvinder Kaur Ryait as an Executive Director of the Company for a term of three consecutive years with effect from 18th April, 2019 to 17th April, 2022 on the

## G.S. AUTO INTERNATIONAL LIMITED

terms and conditions detailed in the resolution. Her re-appointment is subject to the approval of the members of the Company.

The information required under proviso (iv) of Para (B) of Section II of Part II of the Schedule V of the Companies Act, 2013 is given hereunder:

### I. General Information:

- 1) Nature of Industry: G.S. Auto International Limited is one of the leading manufacturers of Automotive Suspension and Fastening Components for Indian & International, Utility Vehicles, Commercial Vehicles (LCVs, MCVs, HCVs), Multi-Axle Vehicles, Trailers and Special Purpose Vehicles.
- 2) Date or expected date of commencement of commercial production: It is an existing manufacturing Company.
- 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:

(Rs. In lacs)

PARTICULARS	31.03.2019	31.03.2018	31.03.2017
Total Revenue	15391.00	13594.95	12277.79
Profit/(Loss) before Tax (PBT)	(88.85)	(429.93)	(982.14)
Profit/(Loss) After Tax (PAT)	(74.46)	(373.57)	(622.73)
Paid up Share Capital	725.73	725.73	725.73
Reserves & Surplus	2536.71	2605.78	2986.35

- 5) Foreign Investments or collaborations, if any: Not Applicable

### II. Information about the appointee:

- 1) Background details:

Mrs. Dalvinder Kaur Ryait is the Executive Director of the Company. She is Graduate and has more than 26 years' experience in the field of Marketing and Personnel Segment.

- 2) Past Remuneration:

Mrs. Dalvinder Kaur Ryait, as Executive Director was being paid yearly gross remuneration of Rs. 76,84,200/- consisting of basic salary, perquisites and allowances.

- 3) Job profile and their suitability:

Mrs. Dalvinder Kaur Ryait acting as an Executive Director and is looking after and responsible for the personnel segment of the Company.

- 4) Remuneration proposed:

The Board of Directors has proposed to pay her the gross remuneration consisting of salary and

perquisites as detailed in the resolution w.e.f 18th April, 2019 provided that the remuneration shall not exceed maximum limits as specified in Schedule V of the Companies Act, 2013.

- 5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

G.S. Auto International Limited is a leading manufacturer of Automotive Suspension and Fastening Components mainly focused on clients in India. The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top level managerial persons having comparative qualification and experience.

- 6) Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:

Mrs. Dalvinder Kaur Ryait does not have any pecuniary relationship with the Company except to the extent of her shareholding of 144860 Equity Shares of Rs. 5 each and is drawing salary as approved by the shareholders of the Company from time to time. She is related to Mr. Jasbir Singh Ryait and Mr. Harkirat Singh Ryait who is the Chairman and Jt. Managing Director and Executive Director of the Company.

### I. Other Information:

- 1) Reason for loss and inadequate profit: Due to overall slowdown in the Indian & all over the world economy particularly in the Automotive Industry, the Commercial vehicle industry was the worst affected. Further, due to slowdown in the economy coupled with poor demand in the commercial vehicle segment we, were not able to pass, the continuous increase in the prices of diesel, increase in the electricity tariff by the Punjab State Power Corporation Limited, rise in the minimum wage by the Punjab Government, to our customers, cause to decrease in the overall margins of the Company.
- 2) Steps taken or proposed to be taken for improvement: However, going forward, with the overall improvement in the Indian & world economy, increase in the selling price of our products, increase in overall capacity utilization particularly for Jamshedpur Plant, several cost cutting initiatives taken by the Company, we are hopeful of achieving better result going forward.
- 3) Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict the profits in measurable terms.

### III. Disclosures:

All the relevant information pertaining to the

remuneration and other particulars of Directors is mentioned in the Corporate Governance Report as annexed to the Directors' Report.

As per the provisions of the Companies Act, 2013 read with Schedule V, thereof, approval of the members is required for this purpose. Hence, your consent is solicited for passing a special resolution as set out at Item No. 5 of the Notice.

Except, Mrs. Dalvinder Kaur Ryait, being the interested party herself, Mr. Jasbir Singh, Ryait and Mr. Harkirat Singh Ryait, being the relative, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 6:**

The Board of Directors vide resolution dated 18th April, 2014 had re-appointed Ms. Amarjeet Kaur Ryait as Executive Director of the Company for a period of five years with effect from 18th April, 2014 to 17th April, 2019 at terms and conditions approved by the Shareholders in their General Meeting held on 30th September, 2014.

Now, since the said term of 5 years expired, the Board of Directors, on the recommendations of the Nomination and Remuneration Committee, in its meeting held on 16th April, 2019 had re-appointed Ms. Amarjit Kaur Ryait as an Executive Director of the Company for a term of three consecutive years with effect from 18th April, 2019 to 17th April, 2022 on the terms and conditions detailed in the resolution. Her re-appointment is subject to the approval of the members of the Company.

The information required under proviso (iv) of Para (B) of Section II of Part II of the Schedule V of the Companies Act, 2013 is given hereunder:

**I. General Information:**

- 1) Nature of Industry: G.S. Auto International Limited is one of the leading manufacturers of Automotive Suspension and Fastening Components for Indian & International, Utility Vehicles, Commercial Vehicles (LCVs, MCVs, HCVs), Multi- Axle Vehicles, Trailers and Special Purpose Vehicles.
- 2) Date or expected date of commencement of commercial production: It is an existing manufacturing Company.
- 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:  
(Rs. In lacs)

PARTICULARS	31.03.2019	31.03.2018	31.03.2017
Total Revenue	15391.00	13594.95	12277.79
Profit/(Loss) before Tax (PBT)	(88.85)	(429.93)	(982.14)
Profit/(Loss) After Tax (PAT)	(74.46)	(373.57)	(622.73)
Paid up Share Capital	725.73	725.73	725.73
Reserves & Surplus	2536.71	2605.78	2986.35

- 5) Foreign Investments or collaborations, if any: Not Applicable

**II. Information about the appointee:**

- 1) Background details:  
Ms. Amarjeet Kaur Ryait is the Executive Director of the Company. She is Graduate and has more than 14 years' experience in the field of Business Administration.
- 2) Past Remuneration:  
Ms. Amarjeet Kaur Ryait, as Executive Director was being paid yearly gross remuneration of Rs. 3,82,200/- consisting of basic salary, perquisites and allowances.
- 3) Job profile and their suitability:  
Ms. Amarjeet Kaur Ryait is acting as an Executive Director and is looking after and responsible for business administration of the Company.
- 4) Remuneration proposed:  
The Board of Directors has proposed to pay her the gross remuneration consisting of salary and perquisites as detailed in the resolution w.e.f 18th April, 2019 provided that the remuneration shall not exceed maximum limits as specified in Schedule V of the Companies Act, 2013.
- 5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:  
G.S. Auto International Limited is a leading manufacturer of Automotive Suspension and Fastening Components mainly focused on clients in India. The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top level managerial persons having comparative qualification and experience.
- 6) Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:  
Ms. Amarjeet Kaur Ryait does not have any pecuniary relationship with the Company except to the extent of her shareholding of 123820 Equity Shares of Rs. 5 each and is drawing salary as approved by the shareholders of the Company from time to time. She is related to Mr. Surinder Singh Ryait who is the

Managing Director of the Company.

**III. Other Information:**

- 1) Reason for loss and inadequate profit: Due to overall slowdown in the Indian & all over the world economy particularly in the Automotive Industry, the Commercial vehicle industry was the worst affected. Further, due to slowdown in the economy coupled with poor demand in the commercial vehicle segment we, were not able to pass, the continuous increase in the prices of diesel, increase in the electricity tariff by the Punjab State Power Corporation Limited, rise in the minimum wage by the Punjab Government, to our customers, cause to decrease in the overall margins of the Company.
- 2) Steps taken or proposed to be taken for improvement: However, going forward, with the overall improvement in the Indian & world economy, increase in the selling price of our products, increase in overall capacity utilization particularly for Jamshedpur Plant, several cost cutting initiatives taken by the Company, we are hopeful of achieving better result going forward.
- 3) Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict the profits in measurable terms.

**IV. Disclosures:**

All the relevant information pertaining to the remuneration and other particulars of Directors is mentioned in the Corporate Governance Report as annexed to the Directors' Report.

As per the provisions of the Companies Act, 2013 read with Schedule V, thereof, approval of the members is required for this purpose. Hence, your consent is solicited for passing a ordinary resolution as set out at Item No. 6 of the Notice.

Except, Ms. Amarjeet Kaur Ryait, being an appointee herself, Mr. Surinder Singh Ryait, being the appointee's spouse, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 7:**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, vide its resolution dated 14th February, 2019 appointed Mr. Pardeep Sehgal as an Additional Director of the Company in the capacity of Independent Director with effect from 14th February, 2019 pursuant to Section 160 and 161 of the Companies Act, 2013 read with Article 141 of the Articles of Association of the Company.

Mr. Pardeep Sehgal has given a declaration to the Board of Directors of the Company that he meets the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr. Pardeep Sehgal fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as Independent Director of the Company. He is also not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Accordingly, your consent is solicited for passing an ordinary resolution as set out at Item No. 7 of the Notice.

**Item No. 8 & 9:**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, the tenure of Mr. Iqbal Singh and Mr. Upkar Singh Ahuja as Independent Directors will expire on the conclusion of the ensuing Annual General Meeting.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment for another term of upto five years, on passing of a special resolution by shareholders.

The Company has received intimation in Form DIR-8 from them that they are not disqualified from being re-appointed as Independent Directors under Section 164 of the Act and declaration that they meet the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI Listing Regulations and their consent to continue as Independent Directors.

The Board, based on the evaluation of Independent Directors and as per the recommendation of the Nomination & Remuneration Committee, considers that the continued association of Mr Iqbal Singh and Mr. Upkar Singh Ahuja would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

The details of Mr Iqbal Singh and Mr. Upkar Singh Ahuja, Directors, being re-appointed as Independent Directors, pursuant to Regulation 36 of the SEBI Listing Regulations are enclosed with the notice of the meeting. Copy of the letters for re-appointment of Mr Iqbal Singh and Mr. Upkar Singh Ahuja as Independent Directors setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mr Iqbal Singh and Mr. Upkar Singh Ahuja, is, in any way, concerned or interested, financially or otherwise, in the resolutions.

## G.S. AUTO INTERNATIONAL LIMITED

The Board recommends the Special Resolutions set out at item no 8 and 9 of the notice for approval of the members.

### Item No. 10:

The Board on the recommendation of the Audit Committee has approved the appointment and remuneration of the Cost Auditors to conduct the audit of cost records of the Company for the financial year ending March 31, 2020.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, your consent is solicited for passing an ordinary resolution as set out at Item No. 10 of the Notice.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

### Item No. 11:

Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 dated 14.08.14 requires the approval of the members by way of a prior Special

resolution for specified transactions beyond threshold limits with Related Parties. Further, Regulation 23 of SEBI (LODR) Regulations, 2015 prescribes that all material related party transactions to require approval of the shareholders through special resolution. SEBI (LODR) Regulations, 2015 defines a transaction with a related party to be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Your Company from time to time renders and avails various services which may include sale/ purchase of materials from/to such Related Parties. Since, the transaction value for such services may exceed the prescribed threshold limits as prescribed under Sec 188 of the Act and the Rules made thereunder, therefore, as a matter of abundant precaution, the proposal is being put before the members of the Company for their approval.

The disclosures required to be provided under the provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 are given herein below for perusal of the Members.

Sr. No.	Name of the related party	Name of the director or key managerial personnel who is related, if any	Nature of relationship
1.	G.S. Autocomp Private Limited	Mr. Jasbir Singh Ryait, Mrs. Dalvinder Kaur Ryait, Mr. Surinder Singh Ryait and Mrs. Amarjeet Kaur Ryait, being the directors and shareholders in G.S. Autocomp Private Limited, none of the other directors or Key Managerial Personnel is related to the Company.	Directors of the Company are Directors and Shareholders in G.S. Autocomp Private Limited.
2.	G.S. Consumer Products Private Limited	Mr. Jasbir Singh Ryait, Mrs. Dalvinder Kaur Ryait, Mr. Surinder Singh Ryait and Mrs. Amarjeet Kaur Ryait, being the directors and shareholders in G.S. Consumer Products Private Limited, none of the other directors or Key Managerial Personnel is related to the Company.	Directors of the Company are Directors and Shareholders in G.S. Consumer Products Private Limited.
3.	Gurmukh Singh International LLP	Mr. Jasbir Singh Ryait and Mr. Harkirat Singh Ryait, are the designated partners in Gurmukh Singh International LLP.	Directors of the Company are Designated Partners in Gurmukh Singh International LLP.
	Nature, material terms, monetary value and particulars of the contract or arrangement	As may be decided by the Board of Directors at relevant time.	
	Any other information, relevant or important for the members to take a decision on the proposed resolution.	Nil	



## G.S. AUTO INTERNATIONAL LIMITED

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING. (Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015.)

Name of the Director	Mr. Jasbir Singh Ryait	Mr. Harkirat Singh Ryait
Date of Birth	15.06.1962	18.08.1988
Expertise in Specific Functional Area	Having more than 25 years' experience in marketing and personnel segment of the Industry.	Having more than 9 years experience in automotive industry.
Qualification	B.E. (Mechanical Engineering)	B. Tech
Directorship of Other Companies as on 31st March, 2019	-	-
Chairman/ Member of Committees of other Companies as on 31st March, 2019	-	-
No. of Shares Held	5,80,550	-
Relationship with other Director(s)	Related to Ms. Dalvinder Kaur Ryait and Mr. Harkirat Singh Ryait.	Related to Mr. Jasbir Singh Ryait and Ms. Dalvinder Kaur Ryait

Name of the Director	Mr. Pardeep Sehgal	Mr. Iqbal Singh
Date of Birth	09.12.1963	23.11.1965
Expertise in Specific Functional Area	Having more than 25 years' experience in Automotives Industry and Business Management.	Having wide experience in the field of administration.
Qualification	Diploma	B.Com
Directorship of Other Companies as on 31st March, 2019	-	-
Chairman/ Member of Committees of other Companies as on 31st March, 2019	-	-
No. of Shares Held	-	-
Relationship with other Director(s)	Not related to any Director.	Not related to any Director.

Name of the Director	Mr. Upkar Singh Ahuja	Mrs. Dalvinder Kaur Ryait	Mrs. Amarjeet Kaur Ryait
Date of Birth	16.07.1961	28-06-1963	02-02-1966
Expertise in Specific Functional Area	Having more than 25 years' experience in the field of Auto Industry.	Having more than 16 years experience in marketing and personal segment of Industry	Having more than 15 years experience in the field of administration
Qualification	Graduate	Graduate	Graduate
Directorship of Other Companies as on 31st March, 2019	1. New Swan Multitech Limited. 2. New Swan Awatech Limited. 3. New Swan Yosino Sealtech Limited. 4. New Swan Technologies Limited.	-	-
Chairman/ Member of Committees of other Companies as on 31st March, 2019		-	-
No. of Shares Held	-	144860	123820
Relationship with other Director(s)	Not related to any Director.	Related to Mr. Jasbir Singh Ryait and Mr. Harkirat Singh Ryait	Related to Mr. Surender Singh Ryait

By order of the Board  
For G.S. AUTO INTERNATIONAL LIMITED

Date: 14.08.2019  
Place: Ludhiana  
Regd Office: G.S. Estate, G.T. Road,  
Ludhiana-141014

(Jasbir Singh Ryait)  
Chairman & Jt. Managing Director  
DIN: 00104979



# G.S. AUTO INTERNATIONAL LIMITED

Regd Office: G.S. Estate, G.T. Road, Ludhiana-141010 Phone : 0161-2511001/2/3/4/5,  
Fax : 0161-2510885 Website: www.gsgroupindia.com  
CIN: L34300PB1973PLC003301

## ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

Folio No./ DP ID-Client ID No.: \_\_\_\_\_

No. of Shares held: \_\_\_\_\_

Name of the Member/ Proxy: \_\_\_\_\_

(IN BLOACK LETTERS)

Address of the Member: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

I/ We hereby record my/ our presence at the 45th Annual General Meeting of G.S. AUTO INTERNATIONAL LIMITED at Registered Office, G.S. Estate, G.T. Road, Ludhiana-141014 on Monday, the 30th day of September, 2019 at 11.00 a.m.

\_\_\_\_\_  
Signature(s) of the Member or Proxy



Form No. MGT-11

**G.S. AUTO INTERNATIONAL LIMITED**

CIN: L34300PB1973PLC003301

Regd Office: G.S. Estate, G.T. Road, Ludhiana-141010 Phone : 0161-2511001/2/3/4/5, Fax : 0161-2510885 Website: www.gsgroupindia.com

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No./ Client ID	
DP ID	
I/ We, being the member(s) of _____ shares of the above named company, hereby appoint	
Name	
Address	
E-mail ID	Signature
Or FAILING HIM;	
Name	
Address	
E-mail ID	Signature
Or FAILING HIM;	
Name	
Address	
E-mail ID	Signature

As my / our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 45th Annual General Meeting of the Company, to be held on Monday, the 30th day of September, 2019 at 11.00 a.m. at Registered Office, G.S. Estate, G.T. Road, Ludhiana-141014 and at any adjournment thereof in respect of such resolutions as are indicated herein:

Item No.	RESOLUTIONS	For	Against
1.	Adoption of the Audited Financial Statement of the Company for the financial year ended March 31, 2019, together with the Report of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mr. Jasbir Singh Ryait (DIN: 00104979), who retires by rotation at this Annual General Meeting.		
3.	Appointment of Mr. Harkirat Singh Ryait (DIN: 07275740) as an Executive Director of the Company		
4.	Appointment of Mr. Jasbir Singh Ryait (DIN: 00104979) as Chairman and Joint Managing Director of the Company.		
5.	Re-appointment of Ms. Dalvinder Kaur Ryait (DIN: 00572812) as an Executive Director of the Company.		
6.	Re-appointment of Ms. Amarjit Kaur Ryait (DIN: 00572776) as an Executive Director of the Company.		
7.	Appointment of Mr. Pardeep Sehgal (DIN: 08355909) as an Independent Director of the Company.		
8.	Re-appointment of Mr. Iqbal Singh (DIN: 06692349) as an Independent Director of the Company for another term of 5 (five) years.		
9.	Re-appointment of Mr. Upkar Singh Ahuja Singh (DIN: 01588157) as an Independent Director of the Company for another term of 5 (five) years.		
10.	Approval to the remuneration of the Cost Auditors for the financial year ending March 31, 2020.		
11.	To consider and approve the Related Party Transactions for the FY 2019-20.		

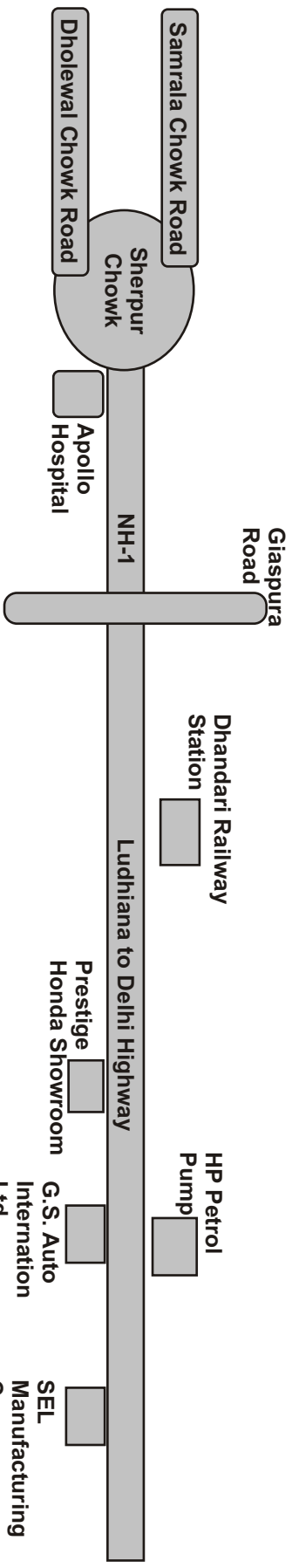
Signature of Shareholder: \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Affix Re. 1/-  
Revenue  
Stamp

Signature of Proxy Holder(s): \_\_\_\_\_

.....



Samrala Chowk Road

Dholewal Chowk Road

Sherpur Chowk

Giaspura Road

NH-1

Apollo Hospital

Ludhiana to Delhi Highway

Dhandari Railway Station

HP Petrol Pump

Prestige Honda Showroom

G.S. Auto Internation Ltd.

SEL Manufacturing Co.

# G.S. AUTO INTERNATIONAL LIMITED

**Regd Office:** G.S. Estate, G.T. Road, Ludhiana-141010  
Phone : 0161-2511001/2/3/4/5, Fax:0161-2510885 Website: www.gsgroupindia.com



## BALLOT PAPER

(To be returned to Scrutinizer appointed by G.S. Auto International Limited)

1. Name(s) of Member(s) : (including joint-holders, if any)	
2. Registered Folio No. / : DPID No. / Client ID No.* (*Applicable to Members holding shares in dematerialised form)	

3. I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice dated 14.08.2019 to be passed through Ballot for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

Item No.	Description	No. of Shares	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	Adoption of the Audited Financial Statement of the Company for the financial year ended March 31, 2019, together with the Report of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mr. Jasbir Singh Ryait (DIN: 00104979), who retires by rotation at this Annual General Meeting.			
3.	Appointment of Mr. Harkirat Singh Ryait (DIN: 07275740) as an Executive Director of the Company.			
4.	Appointment of Mr. Jasbir Singh Ryait (DIN: 00104979) as Chairman and Joint Managing Director of the Company.			
5.	Re-appointment of Ms. Dalvinder Kaur Ryait (DIN: 00572812) as an Executive Director of the Company.			
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8.	Re-appointment of Mr. Iqbal Singh (DIN: 06692349) as an Independent Director of the Company for another term of 5 (five) years.			
9.	Re-appointment of Mr. Upkar Singh Ahuja Singh (DIN: 01588157) as an Independent Director of the Company for another term of 5 (five) years.			
10.	Approval to the remuneration of the Cost Auditors for the financial year ending March 31, 2020.			
11.	To consider and approve the Related Party Transactions for the FY 2019-20.			

Place :

Date :

Signature of Member / Beneficial Owner



## **NOTES:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
6. The member has the option of indicating the manner in which the vote be cast. This is only optional. If the member leaves the 'For' or 'Against' column blank against any or all the resolutions, the Proxy will be entitled to vote in the manner as he/she thinks appropriate.