



## GRAVITA INDIA LTD.

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E-mail : info@gravitaindia.com Web. : www.gravitaindia.com  
CIN : L29308RJ1992PLCO06870

12th January, 2022

GIL/2021-22/170

To,

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Fax No.: 022-22722041 Scrip Code- 533282	The listing Department The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra- Kurla Complex Bandra(east) Mumbai- 400 051 Fax No.: 022-26598237/38 Company Code- GRAVITA
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**Subject: Notice along with Explanatory Statement for obtaining shareholder's consent by Postal Ballot.**

Dear Sir/Ma'am

In Compliance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, please find the enclosed copy of the notice dated 10th January, 2022 along with explanatory statement seeking the consent of members by a Postal Ballot only through voting by electronic means for the following special business as set out in the said Postal Ballot Notice:-

1. To approve capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP").
2. To increase the Authorised Share Capital of the Company.
3. Re-appointment of Mr. Yogesh Malhotra (DIN:05332393) as Whole-Time Director cum CEO of the company.

In this connection we also wish to inform that company has engage the services of the CDSL (Central Depository Service (India) Limited) for providing e-voting facility to all the members. The e-voting in respect of the resolution contained in postal ballot notice will commence at (9.00 A.M) on Thursday 13<sup>th</sup> January 2022 and ends on 5.00 P.M on Friday 11<sup>th</sup> February 2022. The Postal Ballot results will be submitted to the Stock Exchange in accordance with Listing Regulation.

Yours Faithfully  
For Gravita India Limited

*Nitin Gupta*  
Nitin Gupta  
Company Secretary  
(FCS-9984)



Encl: As above

## POSTAL BALLOT NOTICE

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

**Dear Shareholder(s),**

Notice is hereby given pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting (“SS-2”) and the relaxations and clarifications issued by Ministry of Corporate Affairs (‘MCA’) vide General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, 10/2021 DATED June, 23, 2021 and 20/21 dated December, 08 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), and SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January, 15, 2021 including any statutory modification or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations that the resolution appended below is proposed to the Members of the Company to be passed as Ordinary/ Special Resolution by way of postal ballot, only through remote voting by electronic means (“remote e-voting”).

In view of the current circumstances due to COVID-19 pandemic and in compliance with the aforementioned MCA/SEBI Circulars, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the Members will only take place through the e-Voting system. Members are required to communicate their assent or dissent through the remote e-voting system only.

The Company is desirous of seeking your consent for the proposal as contained in the Resolution given hereinafter. The Explanatory Statement pursuant to Sections 102 of the Act pertaining the Special Resolution setting out the material facts concerning the same and the reasons thereof are annexed hereto for your consideration.

You are requested to peruse the proposed resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company not later than 5:00 p.m. IST on 11<sup>th</sup> February, 2022 failing which it will be strictly considered that no reply has been received from the member. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section “Instructions for voting through e-voting”.

The Board of Directors (the “Board”) has appointed Mr. Akshit Kumar Jangid, Practicing Company Secretary (FCS 11285, CP No. 16300) as the Scrutinizer for conducting the Postal Ballot/e- Voting process in a fair and transparent manner.

The results of voting by means of Postal Ballot through E- voting shall be declared on or before 48 hours from the conclusion of e-voting process and will be displayed along with the Scrutinizer Report at the Registered Office of the Company, communicated to the Stock Exchange and would also be uploaded on the Company’s website: www.gravitaindia.com and on the website of CDSL.

The proposed resolutions requiring consent of Members through Postal Ballot is as under:

### **ITEM NO. 1**

**To approve capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement (“QIP”) and in this regard, to consider, and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to Sections 23, 41, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the memorandum of association and articles of association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of India from time to time, each as amended, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of

India Limited where the equity shares of face value of ₹ 2 each of the Company (the “**Equity Shares**”) are listed (“**Stock Exchanges**”), and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs (“**MCA**”), Reserve Bank of India (“**RBI**”), Securities and Exchange Board of India (“**SEBI**”), Stock Exchanges, Registrar of Companies, Jaipur (“**RoC**”), the Government of India (“**GOI**”) and such other governmental/statutory/regulatory authorities in India or abroad, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/ statutory/regulatory authority in India or abroad, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (“**Board**”, which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue, and allot such number of Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as “**Securities**”) (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) through one or more of the permissible modes including but not limited to private placement, qualified institutions placement (“**QIP**”), and follow on public offer or a combination thereof, to any eligible investors, including, resident and/or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise)/foreign portfolio investors/mutual funds/pension funds/venture capital funds/ banks/alternate investment funds/Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised to invest in Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion (whether or not such investors are Members of the Company, to all or any of them, jointly and/or severally), for cash, in one or more tranches, for an aggregate amount of up to **Rs. 300.00 (Three Hundred Crores Only)** (inclusive of such discount or premium to market price or prices permitted under applicable law), on such other terms and conditions as may be mentioned in the offer document and/or placement document and/or private placement offer letter (along with the application form) and/ or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, considering the prevailing market conditions and/or other relevant factors, and wherever necessary, in consultation with the book running lead managers and/or other advisors appointed by the Company and the terms of the issuance as may be permitted by SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/statutory/regulatory authority in India or abroad, together with any amendments and modifications thereto (“**Issue**”).”

“**RESOLVED FURTHER THAT** in the event the Issue is undertaken by way of a QIP, following provisions of the SEBI ICDR Regulations shall apply:

- (1) the allotment of the Securities pursuant to QIP shall be completed within 365 days from the date of passing of this Special Resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
- (2) the Securities allotted under QIP shall not be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (3) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (4) the allotment of Securities except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations (“**QIBs**”) and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- (5) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of prior QIP made pursuant to this Special Resolution; ; and
- (6) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis;
- (7) QIP to be undertaken pursuant to the special resolution passed at this meeting.

“**RESOLVED FURTHER THAT** in accordance with Regulation 171 of the SEBI ICDR Regulations, the ‘Relevant Date’ for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP and in the event Other Eligible Securities are issued to QIBs by way of QIP, the ‘Relevant Date’ for pricing of such Other Eligible

Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board.

**“RESOLVED FURTHER THAT** in case the issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (**“Floor Price”**), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price;”

**“RESOLVED FURTHER THAT** in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board or a committee thereof subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.”

**“RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution, the Securities to be created, offered, issued, and allotted shall be subject to the provisions of the memorandum of associations and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari-passu in all respects including dividend with the existing Equity Shares of the Company.”

**“RESOLVED FURTHER THAT** the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.”

**“RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue.”

**“RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Company to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the placement document or the offer document, placement agreement, escrow agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/ or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the

Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

“**RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents, including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of book running lead managers, underwriters, guarantors, depositories, custodians, legal counsel, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith.”

#### **ITEM NO. 2**

**To increase the Authorised Share Capital 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 Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, Consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs) Equity Shares having face value of Rs.2/- each by addition of 1,00,00,000 (One Crores) Equity Shares having face value of Rs.2/- each to Rs. 17,00,00,000 (Rupees Seventeen Crores Only) divided into 8,50,00,000 (Eight Crores Fifty Lakhs) Equity Shares having face value of Rs. 2/- each ranking pari passu in all respect with the existing Equity Shares of the Company and consequently, the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

**V.** “The Authorised Share Capital of the Company is Rs.17,00,00,000 (Rupees Seventeen Crores Only) divided into 8,50,00,000 (Eight Crores Fifty Lakhs) Equity Shares of face value Rs.2/- each.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof) or any officer /executive / representative and /or any other person so authorized by the Board, be and is hereby authorised to do all such acts, deeds, steps and actions including delegation of any of its powers herein conferred to any of its Directors and / or Company Secretary.”

#### **ITEM NO. 3**

**RE-APPOINTMENT OF MR. YOGESH MALHOTRA AS WHOLE-TIME DIRECTOR CUM CEO OF THE COMPANY**

**To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactments thereof for the time being in force), and on the recommendation of the Nomination and remuneration Committee and approval of the Board of Directors, the consent of members of the company be and is hereby accorded to re-appoint Mr. Yogesh Malhotra, Whole-time Director cum CEO of the Company [DIN: 05332393] for a further period of 3 years w.e.f. **31<sup>st</sup> March, 2022** at the remuneration and other terms and conditions as mentioned below :-

#### **SALARY AND PERQUISITES:**

**Basic** – Rs. 1,52,925/- Per month (Rupees One lakh fifty-two thousand nine hundred and twenty-five only)

**HRA, Perquisites & other allowances** – Rs. 2,58,388/- Per month (Rupees Two lakhs fifty-eight thousand three hundred and eighty-eight only)

**Special Ex-Gratia** –Rs. 25, 00,000/- Per month (Rupees Twenty Five Lacs only)

**OTHER TERMS AND CONDITIONS:**

- The Whole-time Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the business of the Company.
- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and provident fund will not be included in the computation of salary to the extent the same are not taxable under the Income-Tax Act, 1961.
- Special Ex-Gratia – Rs. 25, 00,000/- Per month (Rupees Twenty Five Lacs only) is payable at the discretion of the management and Mr. Rajat Agrawal (DIN: 00855284), Managing Director be and is hereby authorized on behalf of Board to take decision for the same from time to time.
- All other terms and conditions shall remain same.

**“RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Yogesh Malhotra (DIN: 05332393), as Whole-time Director & CEO of the Company, the Company has no profits or its profits are inadequate, the Company will pay him remuneration as approved by the shareholders of the company, by way of Special Resolution otherwise as permissible by law for the time being in force”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions as mentioned above including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Yogesh Malhotra.”

**“RESOLVED FURTHER THAT** Mr. Yogesh Malhotra shall be the Key managerial Person of the company as defined under Section 203 of Company Act, 2013 read with Rules, made thereunder”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all the things, deeds, acts and matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of Board of Directors  
For **Gravita India Limited**

Sd/-  
**Nitin Gupta**  
Company Secretary  
FCS:-9984

Date :- 10th January, 2022

Place :-Jaipur

**NOTES:**

1. The statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals is annexed herewith and forms part of the notice.
2. As per Section 110 and other applicable provision of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules') and guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings/ conducting postal ballot process, vide General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, 10/2021 dated June, 23, 2021 and 20/21 dated December, 08 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered contact to RTA (Kfintech Private Limited) on email id **einward.ris@kfintech.com** or to company at **companysecretary@gravitaindia.com**.
3. In compliance with the MCA Circulars, this Postal Ballot notice ("Notice") is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose name appear in the Register of Members/ Record of Depositories as on cut-off date i.e. 07<sup>th</sup> January, 2022 A person who is not a member as on cutoff date should treat this Postal Ballot Notice for information purpose only.  
  
It is however, clarified that all members of the Company as on the Cutoff date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice and are requested to promptly register their e-mail addresses with the Registrar or the Company giving reference of their Folio Number. The Postal Ballot Notice is also available on the Company's website [www.gravitaindia.com](http://www.gravitaindia.com) and at the respective websites of Stock Exchanges and also on the website of the Central Depository Services (India) Limited (CDSL).
4. Members whose names appear on the Register of Members/List of Beneficial Owners as on 07<sup>th</sup> January, 2022 shall be entitled to avail the facility of remote e-voting
5. The Board of Directors of the Company has appointed Mr. Akshit Kumar Jangid, Practicing Company Secretary (FCS 11285, CP No. 16300), partner of M/s Pinchaa & Co, Jaipur, as the Scrutinizer for conducting the postal ballot process in accordance with law in a fair and transparent manner.
6. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the items of business set out in the attached Notice are proposed to be passed by postal ballot. The Members can opt for only e-voting. The procedure for e-voting is attached.
7. The Company hereby requests all its members to register their e-mail IDs if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through e-mail.
8. Members are requested to send their assent or dissent through electronic means within a period of thirty days from the date of dispatch of such Notice.
9. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on 07<sup>th</sup> January, 2022 A person who is not a Member on the relevant date should treat this Notice for information purpose only. Provided that once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again
10. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by CDSL. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com) Please refer to the instructions for e-voting given along with this Notice for the process and manner in which e-voting can be carried out.
11. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before 48 hours from the conclusion of e-voting process and the same will also be displayed on the website of the Company [www.gravitaindia.com](http://www.gravitaindia.com) besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.

12. The resolutions, where assented to by the requisite majority of the shareholders by means of postal ballot (which shall also include the results of e-voting), will be deemed to have been duly passed on 11<sup>th</sup> February, 2022 i.e. the last date of e-voting
13. All documents proposed for approval, if any, in the above Notice and documents specifically stated to be open for inspection in the Explanatory Statement will be posted on the website of the Company [www.gravitaindia.com](http://www.gravitaindia.com) to facilitate online inspection of relevant documents until the date of announcement of the results of this Postal Ballot.
14. The instructions of shareholders for remote e-voting are as under:
  - i. The voting period begins on 09.00 A.M. on Thursday, 13<sup>th</sup> January, 2022 and ends at 05.00 P.M. on Friday, 11<sup>th</sup> February, 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 07<sup>th</sup> January, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>



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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- v. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  2. Click on “Shareholders” module.
  3. Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [companysecretary@gravitaindia.com](mailto:companysecretary@gravitaindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

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

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#### **ANNEXURE TO THE NOTICE**

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

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

##### **ITEM NO.1**

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic expansion and achieving inorganic growth. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company intends to use the proceeds from the Issue, towards the pre-payment and / or repayment of debts of the company, working capital requirements and general corporate purposes.

Accordingly, as approved by the Board at their meeting held on 10<sup>th</sup> January, 2022 and in order to fulfil the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds for an amount up to **Rs. 300.00 (Three Hundred Crores Only)** in one or more tranches, on such terms and conditions as it may deem fit, by way of issuance of Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "**Securities**") through one or more of the permissible modes including but not limited to private placement, qualified institutions placement ("**QIP**"), and follow on public offer or a combination thereof. The issue of Securities may be consummated in one or more tranches at such time or times at such price and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

The Board (including any duly authorized committee thereof) may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the applicable regulations issued by the Securities and Exchange Board of India, the Stock Exchanges, RBI, MCA, GOI, RoC, to the extent applicable, and any other government/ statutory/ regulatory approvals as may be required in this regard in India or abroad.

In case the Issue is made through a qualified institutions placement:

- i. the allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations (“QIBs”); and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- ii. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
- iii. the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP; or in case of issuance of convertible securities, the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the issue of the convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
- iv. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- v. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- vi. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- vii. the Securities (excluding warrants) to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- viii. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- ix. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche/s, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its Members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects paripassu with the existing Equity Shares of the Company

The Equity Shares to be allotted would be listed on the stock exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters

on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board, therefore, recommends the special resolution, as set out in Item no. 1 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

## **ITEM NO. 2**

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of equity. While the Company is considering the various options, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising equity funds as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations) and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations), collectively known as SEBI Regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as amended from time to time.

Section 61 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) provides that a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its general meeting or through Postal ballot, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

Articles of Association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its Authorise Share Capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined.

As currently the Company has a very small room in authorised share capital to consider any equity fund raise, It is proposed to increase the Authorised Share Capital of the Company from Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs) Equity Shares having face value of Rs.2/- each by addition of 1,00,00,000 (One Crores) Equity Shares having face value of Rs.2/- each to Rs. 17,00,00,000 (Rupees Seventeen Crores Only) divided into 8,50,00,000 (Eight Crores Fifty Lakhs) Equity Shares having face value of Rs. 2/- each.

Consequently, the existing clause V of the Memorandum of Association of the Company needs to be altered accordingly for deletion of the previous authorised share capital and substitution of the proposed increased Authorised Share Capital.

The above-mentioned increase in the Authorised Share Capital of the Company and subsequent alteration of aforesaid clause of Memorandum of Association will require approval of the Members. The Board of Directors recommends the resolutions at item no. 2 to be passed as Ordinary Resolution(s).

It is requested to note that the draft of the Altered Memorandum of Association of the Company shall be open for inspection of the members at the Registered Office of the Company during 11:00 AM (IST) to 5:00 PM (IST) on all working days (Monday – Friday) (i.e. except Saturday(s), Sunday(s) and Public Holidays) from the date of dispatch of the Notice till the last date for voting.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned at Item no. 2 above, except to the extent of their shareholding, if any

## **ITEM NO: 3**

The tenure of appointment of Mr. Yogesh Malhotra as Whole-time Director will expire on **30<sup>th</sup> March, 2022** and he is proposed to be re-appointed as Whole-time Director for further tenure of 3 years w.e.f. **31<sup>st</sup> March, 2022** on the recommendation of Nomination & Remuneration Committee and Board of Directors at the remuneration, in accordance with norms laid down in section 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under Schedule V of Companies act, 2013.

In terms of the provisions of the Act, where in any financial year, during his term of office as such, the Company makes no profit or its profits are inadequate, the Company may pay Mr. Yogesh Malhotra the remuneration as may be approved from time to time, as the

minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.”

Except Mr. Yogesh Malhotra, None of the Directors, Key Managerial Personnel of the Company, and their relatives is concerned or interested in the resolution.

The Board recommends passing of the relevant Special Resolution as mentioned in Item no. 3 of the Notice.

### Disclosures as per Schedule V of Companies Act, 2013

#### I. General Information

- i. **Nature of Industry:** Gravita India Limited is engaged in recycling of Lead, Aluminium and Plastic Products.
- ii. **Date of commencement of commercial production:** In year 1992
- iii. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N.A.
- iv. **Financial performance based on given indicators:**

(Rs in Crores)

Particulars	2019-20	2020-21
Total Revenue from Operations	1172.39	1226.42
Other Income	2.76	12.26
Profit Before Tax	28.18	40.37
Net Profit After Tax	22.43	32.15
EPS	3.25	4.66

- v. **Foreign investments or collaborators, if any:** The Company has formed various wholly owned subsidiaries globally by investing in their equities, from time to time. Details of the same are disclosed in Board Report.

#### II. Information about the Appointee

##### i. Background Details

Mr. Yogesh Malhotra aged about 53 years is an Engineering graduate with a BE (Mechanical) degree from MREC, Jaipur and an MBA from National University of Singapore. He has Over 28 years of National and International experience and expertise in the Asia Pacific markets. He had served in various capacities in top organisations like: Blue Star, Castrol and Eurochem.

##### ii. Past Remuneration

Mr. Yogesh Malhotra was receiving remuneration of Rs. 2.50 Cr per annum and now the said remuneration is revised from Rs. 2.50 Cr per annum to Rs. 3.50 Cr per annum.

##### iii. Recognition or Awards:

NIL

##### iv. Job Profile and his Suitability

Mr. Yogesh Malhotra is serving company since 2011 and he is having excellent grasp and thorough knowledge and experience of not only Engineering and Technology but also of General Management. Looking into his knowledge in various aspects relating to the Company’s affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Yogesh Malhotra should be continued with the Company.

##### v. Remuneration proposed:

The remuneration proposed is detailed in the resolution.

##### vi. Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person

Looking into the vast experience of Mr. Yogesh Malhotra, the proposed remuneration is in consensus with remuneration paid to the KMP’s of other industries of similar size for similarly placed persons.

vii. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, or other director if any**

None

**III. OTHER INFORMATION:**

i. **Reasons of loss or inadequate profits:**

The company has not incurred any losses but due to increase in overall expenditure including the remuneration payable to managerial persons the profits of the company may be termed as inadequate profits.

ii. **Steps taken or proposed to be taken for improvement:**

The company will focus on increasing its margins and profitability by enhancing its value-added products segment. In addition, the company has plans to increase its business with Original Equipment Manufacturer “OEM’s” which will help the company to reduce its working capital cycle which will result in reduction in finance cost.

Further a new recycling unit at Mundra, Gujarat is almost complete. This unit is strategically planned and establishment of Mundra plant will help the company in saving the inward and outward logistics cost as Mundra facility is much closer to the port which in turn will reduce the working capital requirement of the company.

iii. **Expected increase in productivity and profit 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 profits in measurable terms.

**IV. DISCLOSURES:**

All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11:00 a.m. and 1:00 p.m. upto the date of declaration of the result of Postal Ballot.

The details required to be given under this head are already disclosed in Corporate Governance Report of the Company which forms part of Annual Report 2020-21 and to be disclosed in the forthcoming Annual Report of 2021-22.

The resolution seeks approval of members as a Special Resolution for the re-appointment of Mr. Yogesh Malhotra as Whole-time Director of the Company with effect from 31<sup>st</sup> March, 2022, pursuant to the provisions of Section 196 and 197 read with Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under.

Except Mr. Yogesh Malhotra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3

Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards 2 in respect of the director who is proposed to be appointed/re-appointed and revision in remuneration under Item No. 3 of the Notice is as under:

<b>Particulars</b>	<b>Mr. Yogesh Malhotra</b>
<b>Date of Birth</b>	08 <sup>th</sup> July, 1968
<b>Nationality</b>	Indian
<b>Date of first appointment on Board</b>	31 <sup>st</sup> March, 2019
<b>Brief Profile, Qualification and Expertise in specific functional Areas</b>	Mr. Yogesh Malhotra aged about 53 years is an Engineering graduate with a BE (Mechanical) degree from MREC, Jaipur and an MBA from National University of Singapore. He has Over 26 years of National and International experience and expertise in the Asia Pacific markets. He had served in various capacities in top organizations like: Blue Star, Castrol and Eurochem.
<b>Terms and conditions of appointment or re-appointment</b>	As mentioned in resolution of re-appointment

<b>Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable</b>	Mr. Yogesh Malhotra was receiving remuneration of Rs. 2.50 Cr per annum and now the said remuneration is revised from Rs. 2.50 Cr per annum to Rs. 3.50 Cr per annum.
<b>Number of Shares held in the Equity Capital of the Company</b>	42,506 Equity shares of Rs. 2/- each
<b>Directorship/Committee memberships in other companies:</b>	<b>Directorships:</b> Noble Buildestate Private Limited Gravita Impex Private Limited Nature Living Developers Private Limited Committee Membership: NIL
<b>Relationship with other directors, Manager and other Key Managerial Personnel of the company</b>	Nil
<b>Number of Meetings of the Board attended during the year</b>	During F.Y. 2020-2021 total 6 (six) meetings were held and Mr. Yogesh Malhotra attended 6 (six) Board Meetings. Further during F.Y. 2021-22 total 5 (five) meetings were held and Mr. Yogesh Malhotra attended 5 (Five) Board Meetings

By order of Board of Directors  
For **Gravita India Limited**

Sd/-  
**Nitin Gupta**  
Company Secretary  
FCS:-9984

Date :- 10th January, 2022  
Place :-Jaipur