



Grauer & Weil (India) Limited

CHEMICALS | ENGINEERING | PAINTS | LUBE | REAL ESTATE

Date: 06-09-2021

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

Ref.: Security Code No. 505710

Subj. : Intimation of dates of Annual General Meeting

Dear Sir / Madam,

In continuation to our earlier declaration dated 30-06-2021 regarding intimation of date of Annual General Meeting, this is to inform you that the Annual General meeting is scheduled to be held on Wednesday, September 29, 2021 at 3.00 pm through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the business set out in the Notice of the AGM.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

Yours faithfully,

FOR GRAUER & WEIL (INDIA) LIMITED


CHINTAN K. GANDHI
COMPANY SECRETARY





NOTICE TO THE MEMBERS

NOTICE is hereby given that the 63rd Annual General Meeting of the members of GRAUER & WEIL (INDIA) LIMITED will be held on Wednesday, September 29, 2021 at 3.00 pm through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business :

ORDINARY BUSINESS :

- I. To receive, consider, approve and adopt
 - a. the Standalone Audited Financial Statements of the Company for financial year ended March 31, 2021 together with the Reports of the Directors and the Auditors thereon.
 - b. the Consolidated Audited Financial Statements of the Company for financial year ended March 31, 2021 together with the Reports of the Auditors thereon.
2. To declare a Dividend on Equity Shares for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Umeshkumar More (DIN : 00112662), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

4. **Re-appointment of Mr. Rohitkumar More as a Whole-time Director of the Company.**

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

"RESOLVED THAT subject to such approvals, consents and sanctions as may be necessary and further subject to such terms, conditions, stipulations and restrictions as may be imposed by the authorities while granting such approvals, consents and sanctions, the consent of the members be and is hereby accorded pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all 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), to the re-appointment of Mr. Rohitkumar More (DIN : 00139797) as a Whole-time Director of the Company for a period of 5 (Five) Years w.e.f. April 1, 2022, on such terms and conditions including the remuneration payable to him, as a Whole-time Director and the minimum remuneration payable to him in the event of absence or inadequacy of profits in any year, as follows :

- a) **Salary & Allowances :** Upto Rs. Sixty Lacs p.a. as may be decided by the Board from time to time.
- b) **Commission :** Upto Rs. Fifty Lacs p.a. as may be decided by the Board from time to time.
- c) **Perquisites :** In addition to the salary, allowances and commission, Mr. Rohitkumar More shall be entitled to the following perquisites and benefits :
 - i) Medical allowance including reimbursement, as per the rules of the Company.
 - ii) Leave with full pay and all allowances as per the rules of the Company.
 - iii) Leave travel concession / allowance for self and family including dependents as per the rules of the Company.
 - iv) Encashment of leave as per the rules of the Company.
 - v) Contribution to Provident Fund and Gratuity Fund as per the rules of the Company.
 - vi) Use of car with driver.
 - vii) Premium for personal accident insurance and medical insurance for self and family as per the rules of the Company.
 - viii) Club fees.
 - ix) Free telephone facility at residence and use of mobile phone for the business of the Company.
 - x) All other payments in the nature of perquisites and benefits as agreed by Chairman or Managing Director subject to such limits for the remuneration and perquisites as laid down by the Government in Schedule V of the Companies Act, 2013 and / or changes / variations / modifications made / that may be made therein from time to time.

In arriving at the value of perquisites, in so far as, if there exist a provision for valuation of such perquisites under the Income Tax Rules, then the value shall be determined on the basis of that Income Tax Rules in force from time to time.

FURTHER RESOLVED THAT the Board be and is hereby authorized to alter and / or vary the terms and conditions of the appointment including remuneration payable to him from time to time, provided however that the remuneration payable shall not exceed the limits specified in Schedule V of the Companies Act, 2013 as existing or as amended, modified or re-enacted from time to time.

Minimum Remuneration :

The remuneration as above including perquisites shall nevertheless be paid as minimum remuneration in the event of absence or inadequacy of profits in any financial year, subject to the condition that the remuneration shall not without the approval of Central Government, if required, exceed the limits specified in Section II & III of Part II of Schedule V of the Companies Act, 2013, computed on the basis of the effective capital of the Company, as defined in the explanation under Section IV of Part II of Schedule V of the Companies Act, 2013 as in force for the time being or as amended in the future.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to take all such steps and do all such acts and deeds as may be necessary to give effect to the above resolution.”

5. Re-appointment of Mr. Nirajkumar More as a Managing Director of the Company.

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

“**RESOLVED THAT** subject to such approvals, consents and sanctions as may be necessary and further subject to such terms, conditions, stipulations and restrictions as may be imposed by the authorities while granting such approvals, consents and sanctions, the consent of the members be and is hereby accorded pursuant to the provisions of Section 196, 197 and 203 reads with Schedule V and all 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), to the re-appointment of Mr. Nirajkumar More (DIN : 00113191) as a Managing Director of the Company for a period of 5 (Five) Years w.e.f. July 01, 2022, on such terms and conditions including the remuneration payable to him, as a Managing Director and the minimum remuneration payable to him in the event of absence or inadequacy of profits in any year, as follows :

- a) **Salary and Allowances :** Upto Rs. Two Crore p.a. as may be decided by the Board from time to time.
- b) **Commission :** Upto Rs. One Crore Fifty Lacs p.a. as may be decided by the Board from time to time.
- c) **Perquisites :** In addition to the salary, allowances and commission, Mr. Nirajkumar More shall be entitled to the following perquisites and benefits :
 - i) Medical allowance including reimbursement, as per the rules of the Company.
 - ii) Leave with full pay and all allowances as per the rules of the Company.
 - iii) Leave travel concession / allowance for self and family including dependents as per the rules of the Company.
 - iv) Encashment of leave as per the rules of the Company.
 - v) Contribution to Provident Fund and Gratuity Fund as per the rules of the Company.
 - vi) Use of car with driver.
 - vii) Premium for personal accident insurance and medical insurance for self and family as per the rules of the Company.
 - viii) Club fees.
 - ix) Free telephone facility at residence and use of mobile phone for the business of the Company.
 - x) All other payments in the nature of perquisites and benefits as agreed by Chairman or Managing Director subject to such limits for the remuneration and perquisites as laid down by the Government in Schedule V of the Companies Act, 2013 and / or changes / variations / modifications made / that may be made therein from time to time.

In arriving at the value of perquisites, in so far as, if there exist a provision for valuation of such perquisites under the Income Tax Rules, then the value shall be determined on the basis of that Income Tax Rules in force from time to time.

FURTHER RESOLVED THAT the Board be and is hereby authorized to alter and / or vary the terms and conditions of the appointment including remuneration payable to him from time to time, provided that the remuneration payable shall not exceed the limits specified in Schedule V of the Companies Act, 2013 as existing or as amended, modified or re-enacted from time to time.

Minimum Remuneration :

The remuneration as above including perquisites shall nevertheless be paid as minimum remuneration in the event of absence or inadequacy of profits in any financial year, subject to the condition that the remuneration shall not without the approval of Central Government, if required, exceed the limits specified in Section II & III of Part II of Schedule V of the Companies Act, 2013, computed on the basis of the



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effective capital of the Company, as defined in the explanation under Section IV of Part II of Schedule V of the Companies Act, 2013 as in force for the time being or as amended in the future.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to take all such steps and do all such acts and deeds as may be necessary to give effect to the above resolution”.

6. Appointment of Mr. Shashikant Keshav Sakhalkar as an Independent Director.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, 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. Shashikant Keshav Sakhalkar (DIN : 00695661), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013, in the Board Meeting held on February 11, 2021, to hold office from February 11, 2021 and who holds office up to the date of next Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company.

FURTHER RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, 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 regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘SEBI Listing Regulations’), Mr. Shashikant Keshav Sakhalkar, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (Five) consecutive years w.e.f. February 11, 2021, not liable to retire by rotation.”

7. Appointment of Mr. Yogesh Samat as a Director.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, 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. Yogesh Samat (DIN : 00717877), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013, in the Board Meeting held on June 30, 2021 to hold office from July 1, 2021 and who holds office up to the date of next Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company.

8. Appointment of Mr. Yogesh Samat as a Whole-time Director of the Company.

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

“RESOLVED THAT subject to such approvals, consents and sanctions as may be necessary and further subject to such terms, conditions, stipulations and restrictions as may be imposed by the authorities while granting such approvals, consents and sanctions, the consent of the members be and is hereby accorded pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all 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), to the appointment of Mr. Yogesh Samat (DIN : 00717877) as a Whole-time Director of the Company for a period of 5 (Five) Years w.e.f. July 1, 2021, on such terms and conditions including the remuneration payable to him, as a Whole-time Director and the minimum remuneration payable to him in the event of absence or inadequacy of profits in any year, as follows :

- a) **Salary & Allowances :** Upto Rs. Two Crore p.a. as may be decided by the Board from time to time.
- b) **Commission :** Upto Rs. Eighty Lacs p.a. as may be decided by the Board from time to time.
- c) **Perquisites :** In addition to the salary, allowances and commission, Mr. Yogesh Samat shall be entitled to the following perquisites and benefits :
 - i) Medical allowance including reimbursement, as per the rules of the Company.
 - ii) Leave with full pay and all allowances as per the rules of the Company.
 - iii) Leave travel concession / allowance for self and family including dependents as per the rules of the Company.

- iv) Encashment of leave as per the rules of the Company.
- v) Contribution to Provident Fund and Gratuity Fund as per the rules of the Company.
- vi) Use of car with driver.
- vii) Premium for personal accident insurance and medical insurance for self and family as per the rules of the Company.
- viii) Club fees.
- ix) Free telephone facility at residence and use of mobile phone for the business of the Company.
- x) All other payments in the nature of perquisites and benefits as agreed by Chairman or Managing Director subject to such limits for the remuneration and perquisites as laid down by the Government in Schedule V of the Companies Act, 2013 and / or changes / variations / modifications made / that may be made therein from time to time.

In arriving at the value of perquisites, in so far as, if there exist a provision for valuation of such perquisites under the Income Tax Rules, then the value shall be determined on the basis of that Income Tax Rules in force from time to time.

FURTHER RESOLVED THAT the Board be and is hereby authorized to alter and / or vary the terms and conditions of the appointment including remuneration payable to him from time to time, provided however that the remuneration payable shall not exceed the limits specified in Schedule V of the Companies Act, 2013 as existing or as amended, modified or re-enacted from time to time.

Minimum Remuneration :

The remuneration as above including perquisites shall nevertheless be paid as minimum remuneration in the event of absence or inadequacy of profits in any financial year, subject to the condition that the remuneration shall not without the approval of Central Government, if required, exceed the limits specified in Section II & III of Part II of Schedule V of the Companies Act, 2013, computed on the basis of the effective capital of the Company, as defined in the explanation under Section IV of Part II of Schedule V of the Companies Act, 2013 as in force for the time being or as amended in the future.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to take all such steps and do all such acts and deeds as may be necessary to give effect to the above resolution."

9. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022.

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 all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s V. J. Talati & Co., Cost Accountants (Firm Registration No. 00213), being the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company and all other connected / incidental matters, for the financial year ending March 31, 2022, be paid aggregate professional fees upto Rs. 1,60,000/- p.a. (Rupees One Lac Sixty Thousand only) or such other fees as may be decided by the Board from time to time plus Goods and Service Tax and actual out of pocket expenses incurred in connection with the Audit.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper and expedient to give the effect to this resolution."

Registered Office :
Growel Corporate,
Akurli Road, Kandivli [East],
Mumbai - 400 101

Date : June 30, 2021

**For & on behalf of the Board of
Grauer & Weil (India) Limited**

Nirajkumar More
Managing Director
DIN : 00113191

Vinod Haritwal
CEO & Whole-time Director
DIN : 00112862

NOTES :

- I. In view of the continuing Covid-19 global pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio - Visual Means ('OAVM'), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.



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2. Members will be able to attend the AGM on September 29, 2021 through VC / OAVM or view the live webcast by logging on to the e-voting website of CDSL at www.evotingindia.com by using their e-voting login credentials. On this page, click on the link 'Shareholders / Members', the Video Conferencing / webcast link would be available adjacent to the EVSN of the Company.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this notice.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2021 to September 29, 2021 (both days inclusive).
6. The Dividend on Equity Shares as recommended by the Directors for the year ended March 31, 2021, if approved by the members, at the meeting of the Company, will be paid within a period of 30 days from the date of declaration :
 - (a) to those members whose names appear on the Company's Register of Members, after giving effect to all valid shares transfer in physical form lodged with M/s Link Intime India Pvt. Ltd., RTA of the Company on or before September 21, 2021.
 - (b) in respect of shares held in electronic form, to those 'Deemed Members' whose names appear in the statements of beneficial ownership as on September 21, 2021, furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the closing hours of September 21, 2021.
7. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India (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, notice of the AGM along with Annual Report for the financial year 2020-21 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the notice and the Annual Report for the financial year 2020-21 will also be available on the Company's website at 'www.growel.com' and on the website of the Stock Exchange i.e. BSE Limited at 'www.bseindia.com' and on the website of CDSL : 'www.evotingindia.com'.
8. Corporate members, Societies etc., intending to send their authorised representative to attend the meeting through VC / OVAM are requested to send to the Company, a certified copy of the Board Resolution or other governing body of the body corporate authorising their representative(s) to attend and vote along with specimen signature of authorised representative(s) by e-mail to 'secretarial@growel.com' before the commencement of the 63rd AGM.
9. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting.
10. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, Unclaimed Dividend up to the financial year 2012-13 has been transferred to the Investors Education & Protection Fund (IEPF). Members are hereby informed that Dividend, which remain unclaimed / unpaid for a period of 7 years from the respective date of payments, have to be transferred to the Investor Education & Protection Fund (IEPF). The dates of declaration of dividend along with the rate of dividend which are not transferred to IEPF is mentioned below :

Financial year	Date of declaration of Dividend	Rate of Dividend
2013-14	31-07-2014	16%
2014-15	20-08-2015	22%
2015-16 (Interim)	22-03-2016	20%
2015-16 (Final)	11-08-2016	08%
2016-17	25-09-2017	40%
2017-18	30-08-2018	60%
2018-19	05-09-2019	60%
2019-20 (Interim)	13-02-2020	50%

Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Companies Act, 2017 and the applicable rules. The members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in the prescribed Form IEPF – 5 available on 'www.iepf.gov.in'. Members who have not yet claimed their Dividend Warrant(s) for the financial years as indicated above are requested to claim the amounts forthwith from the Company.

11. Pursuant to regulation 26(4) and 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard – 2 on General Meeting issued by the Institute of Company Secretaries of India, additional Information of Directors seeking appointment / re-appointment at the meeting are furnished and forms a part of Annual Report.
12. Shareholders who would like to express their views / ask questions during the AGM may register themselves as a speaker by sending their request, mentioning their name, address, demat account number / folio number, email ID, mobile number at 'secretarial@growel.com' between September 20, 2021 to September 22, 2021. The shareholders who do not wish to speak during the AGM but have queries may send their queries, mentioning their name, address, demat account number / folio number, email ID, mobile number to 'secretarial@growel.com'. These queries will be suitably replied at the AGM or by email.
13. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting for a maximum time of 3 (Three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.
14. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company latest by September 22, 2021, so that the requested information can be made available at the time of meeting.
15. The Company has listed its shares on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 under Security Code No. 505710.
16. Members holding Shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent (RTA) of the Company at the address given below and in case their shares are held in dematerialised form, this information should be passed on directly to their respective Depository Participants and not to the Company.

RTA : M/s. LINK INTIME INDIA PVT. LTD. (CIN : U67190MH1999PTCI 18368)
[Unit : Grauer & Weil (India) Limited]
C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.
Phone : (022) 49186270; Fax : (022) 49186060; e-mail : rnt.helpdesk@linkintime.co.in URL : www.linkintime.co.in
17. (a) Members are informed that in order to avoid fraudulent encashment of dividend warrants, they should send to the RTA of the Company, at the address given above, under the signature of the Sole / First Joint holder, the information relating to the Name and Address of the Banker along with the Pin Code Number and Bank Account Number, to print on the Dividend Warrants.

(b) Members are encouraged to update their bank account details to enable expeditious credit of dividend into their respective bank accounts electronically through Automated Clearing House (ACH) mode or such other permitted mode for credit of dividend. Members are requested to submit the NECS Form to the RTA of the Company, at the address given above. NECS form is available on the website of the Company at 'www.growel.com'.

(c) Members holding shares in dematerialized form and desirous to change or correct the bank account details should send the same immediately to the concerned Depository Participant. Members are also requested to give MICR Code and IFSC to the Depository Participant.
18. All documents referred to in the accompanying notice and the Explanatory Statement along with Registers shall be open for inspection by the Members by writing an e-mail to the Company Secretary at 'secretarial@growel.com'.
19. In all correspondence with the Company, for speedy communication, members are requested to quote their folio no. and in case their shares are held in dematerialised form, they must quote their DP ID and Clint ID Number. Members are also requested to mention Contact No. & e-mail ID for faster Communication.
20. To support the "Green Initiative" and for receiving all communication (including notice and Annual Report) from the Company electronically,

(a) Members holding shares in physical mode and who have not registered / updated their email addresses with the Company / RTA are requested to register / update the same by writing to the Company / RTA or by mailing the scanned copy of a signed request letter



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with details of Folio Number, complete address, email address to be registered and attaching a self-attested copy of the PAN Card at 'secretarial@growel.com' or to the Company's RTA at 'rnt.helpdesk@linkintime.co.in'.

(b) Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depositories.

21. As per amended regulation 40 of SEBI Listing Regulations, with effect from April 1, 2019, securities can be transferred only in dematerialized form. However, members can continue to hold the shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.
22. The Nomination Form No. SH-13 and SH-14 as prescribed under Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 can be obtained from the Secretarial Department of the Company at its Registered Office. The same is also available on the website of the Company at 'www.growel.com'.
23. Pursuant to the amendments introduced by the Finance Act, 2020, the dividend income will be taxable in the hands of the shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. However, no tax will be deducted on payment of dividend to the resident individual shareholders, if the total dividend paid does not exceed Rs. 5,000/-. The rate of tax deducted at source will vary depending on the residential status of the shareholder and documents registered with the Company.

For the prescribed rates of various categories, the shareholders are requested to refer the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / RTA (In case shares are held in physical mode) and depository (in case shares are held in demat mode). A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H by email on 'investorscommunication@growel.com' on or before September 21, 2021, to avail the benefit of non-deduction of tax at source. Resident Shareholders are requested to note that in case their PAN is not registered or if the PAN provided to the Company / RTA is invalid, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence by submitting necessary documents, forms, declaration, Tax Residency Certificate, Form 10F and any other document which may be required to avail the tax treaty benefits, by email on 'investorscommunication@growel.com' on or before September 21, 2021.

24. The members can join the AGM in the VC / OAVM mode 30 minutes before the scheduled time of the commencement of the meeting by following the procedure as detailed in this notice. As per the MCA Circulars, the facility of participation at the AGM through VC / OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
25. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
26. The voting rights of members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date ("Record Date"), i.e., as on September 22, 2021.
27. Since the AGM will be held through VC / OAVM Facility, the Route Map is not annexed in this notice.
28. **Instructions for Remote E-Voting and Electronic Voting System :**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the facility of 'remote e-voting' (e-voting from a place other than the venue of AGM), to exercise their right to vote at the 63rd Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.

The Company has appointed M/s GMJ & Associates, firm of Practicing Company Secretary as the Scrutinizer to scrutinize the voting during the AGM by electronic mode and remote e-voting process in a fair and transparent manner. They have communicated their willingness to be appointed as such and they are available for the said purpose.

The instructions to members for voting electronically are as under :-

- (i) The e-voting period begins on Sunday, September 26, 2021 at 10.00 am and ends on Tuesday, September 28, 2021 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 22, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to cast their vote again.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020, under regulation 44 of SEBI Listing Regulations, 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 abovesaid 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	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-voting service provider i.e. CDSL / NSDL / KARVY / LINK INTIME as per the information provided by Issuer / Company. Additionally, we are providing links to e-voting Service Providers, so that the user can visit the e-voting service providers' site directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. A new screen will open. 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 & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder / Member' section. A new screen will open. 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 & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note : Members who are unable to retrieve user ID / password are advised to use 'Forget User ID' and 'Forget Password' option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or Contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll Free No. : 1800 1020 990 and 1800 22 44 30

(v) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

- The shareholders should log on to the e-voting website : www.evotingindia.com.
- Click on 'Shareholders' module.
- Now enter your User ID;
 - For CDSL : 16 Digits beneficiary ID;
 - For NSDL : 8 Character DP ID followed by 8 Digits Client ID;
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on 'Login'.

- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- f. If you are a first time user follow the steps given below :

	For members holding shares in demat Form other than individual and physical form
PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to send an email to the Company's RTA at rmt.helpdesk@linkintime.co.in to obtain a sequence number for such login.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> 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 (v).

- (vi) After entering these details appropriately, click on 'SUBMIT' tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 members 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 Company.
- (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 print of the voting done by you by clicking on 'Click here to print' option on the voting page.
- (xv) If 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.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice :

- For Physical shareholders** – Please provide necessary details like Folio No., Name of the 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.
- For Demat shareholders** - Please provide demat account details (CDSL - 16 digit beneficiary ID or NSDL - 16 digit DPID + CLID), Name, Client Master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company / RTA email ID.

Instructions for shareholders attending the 63rd AGM of the Company through VC / OAVM are as Under :

- The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.



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2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM / EGM.
4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Only those shareholders, who are present in the AGM / EGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EGM / AGM.
8. If any votes are cast by the shareholders through the e-voting available during the EGM / AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Note for Non-individual shareholders and Custodians :

- Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to 'helpdesk.evoting@cdslindia.com'.
- After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system, for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer and to the Company at the email address viz. 'secretarial@growel.com', if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

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 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, Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

29. The Scrutinizer will, immediately after the conclusion of voting at the 63rd AGM, start scrutinizing the votes cast at the meeting along with remote e-voting and prepare a consolidated Scrutinizer's Report and submit thereafter to the Chairman of the meeting or any person authorised by him. The result declared along with the consolidated Scrutinizer's Report will be placed on the Company's website at www.growel.com and will be displayed on the notice board at the Registered Office of the Company, within 48 hours of the conclusion of the meeting. The Company will simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SEC. 102(1) OF THE COMPANIES ACT, 2013

Item No. 4 :

In the 58th Annual General Meeting of the Company held on August 11, 2016, Mr. Rohitkumar More was re-appointed as a Whole-time Director of the Company for a period of 5 (Five) years w.e.f. April 1, 2017. Accordingly, his present terms of office will expire on March 31, 2022 and thus it is proposed to re-appoint him for a further period of 5 (Five) years as a Whole-time Director of the Company w.e.f. April 1, 2022.

Mr. Rohitkumar More is a Mechanical Engineer, looking after the day to day operations of the Engineering Division at Pune and has an experience of over 28 years.

Brief terms and conditions of his re-appointment including the remuneration payable to him as a Whole-time Director are set out in the resolution. A copy of draft letter of appointment proposed to be issued to Mr. Rohitkumar More recording the terms of his re-appointment for a period of Five years w.e.f. April 1, 2022 as referred to in the said resolution is available for inspection by the members at the Registered Office of the Company, during normal office hours on all working days except public holidays between 10.00 a.m. to 12.00 noon up to the date of the meeting i.e. September 29, 2021.

Brief resume of Mr. Rohitkumar More, nature of his expertise and names of the Companies in which he holds Directorship and Membership / Chairmanship of Board Committees, shareholding and relationships between the Directors inter-se as stipulated under regulation 36(3) of SEBI Listing Regulations forms part of the notice of the meeting and is annexed to this Annual Report.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on June 30, 2021, re-appointed Mr. Rohitkumar More as a Whole-time Director of the Company for a further period of 5 (Five) years w.e.f. April 1, 2022. The Board of Directors of the Company considers it desirable to continue to avail the services of Mr. Rohitkumar More as a Whole-time Director of the Company and accordingly recommends the resolution at Item No. 4 for the approval of the members by way of Special Resolution.

Except Mr. Rohitkumar More, being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, is / are in any way concerned / interested in the resolution set out at Item No. 4 of the accompanying notice of the AGM. Mr. Rohitkumar More is not related to any director(s) of the Company.

The Board recommends the passing of the resolution as set out at Item No. 4 of the notice of the AGM as a Special Resolution.

Item No. 5 :

In the 58th Annual General Meeting of the Company held on August 11, 2016, Mr. Nirajkumar More was appointed as a Managing Director of the Company for a period of 5 (Five) years w.e.f. July 1, 2017. Accordingly, his present terms of office will expire on June 30, 2022 and thus it is proposed to re-appoint him for a further period of 5 (Five) years as a Managing Director of the Company w.e.f. July 1, 2022.

Mr. Nirajkumar More is associated with the Company since August 12, 1993. He has an experience of about 28 years in various fields in different types of industries. He was originally appointed as a Managing Director of the Company on November 1, 2008.

Brief terms and conditions of his appointment including the remuneration payable to him as a Managing Director are set out in the resolution. A copy of draft letter of appointment proposed to be issued to Mr. Nirajkumar More recording the terms of his re-appointment for a period of 5 (Five) years w.e.f. July 1, 2022 as referred in the said resolution is available for inspection by the members at the Registered Office of the Company, during normal office hours on all working days except public holidays between 10.00 a.m. to 12.00 noon up to the date of the meeting i.e. September 29, 2021.

Brief resume of Mr. Nirajkumar More, nature of his expertise and names of the Companies in which he holds Directorship and Membership / Chairmanship of Board Committees, shareholding and relationship between the Directors inter-se as stipulated under regulation 36(3) of SEBI Listing Regulations forms part of the notice of the meeting and is annexed to this Annual Report.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on June 30, 2021, re-appointed Mr. Nirajkumar More as a Managing Director of the Company for a further period of 5 (Five) years w.e.f. July 1, 2022. The Board of Directors of the Company considers it desirable to continue to avail the services of Mr. Nirajkumar More as a Managing Director of the Company and accordingly recommend the resolution at Item No. 5 for the approval of the members by way of Special Resolution.



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Except Mr. Nirajkumar More, being appointee and Mr. Umeshkumar More, being father of Appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, is / are in any way concerned / interested in the resolution set out at Item No. 5 of the accompanying notice of the AGM. Mr. Nirajkumar More is not related to any Director(s) of the Company except Mr. Umeshkumar More.

The Board recommends the passing of the resolution as set out at Item No. 5 of the notice of the AGM as a Special Resolution.

Item No. 6 :

The Board of Directors at their meeting held on February 11, 2021, appointed Mr. Shashikant Keshav Sakhalkar (DIN : 00695661) as an Additional Director of the Company with effect from February 11, 2021, upto the date of this Annual General Meeting.

Mr. S. K. Sakhalkar is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director. Mr. Sakhalkar has rich and varied experience of over 45 years in the fields of Information Technology and Human Resources in the manufacturing and service industries like Textile, Metal Finishing Chemicals, Engineering, Fertilizers, Textile Dyes & Chemicals, Paints, IT and Banking at various levels in Public, Private and Multinational Companies.

Mr. Sakhalkar was associated with the Company for around 18 years in the past. He has also been associated with Saraswat Co.-op. Bank Ltd. since 2008 in different capacities such as Director, Chairman and presently the Vice-Chairman of the Bank.

Mr. Sakhalkar has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations. The Nomination and Remuneration Committee has also recommended his appointment as Independent Director, not liable to retire by rotation.

In the opinion of the Board, he possesses appropriate skills, knowledge, experience and expertise and fulfils the conditions specified in the Companies Act, 2013, the rules framed thereunder and SEBI Listing Regulations for appointment as Independent Director and he is independent of the Management. Accordingly, it is proposed to appoint him as a director of the Company and recommends the Ordinary Resolution at Item No. 6 for the approval of the members.

Brief resume of Mr. Sakhalkar, nature of his expertise and names of the Companies in which he holds Directorships, Memberships and Chairmanships of Board, Committees, shareholding and relationships between the directors inter-se as stipulated under regulation 36(3) of the SEBI Listing Regulations forms part of the notice of Annual General Meeting and is annexed to this Annual Report.

The terms and conditions of his appointment are open for inspection at the Registered Office of the Company during normal office hours on all working days except public holidays between 10.00 a.m. to 12.00 noon up to the date of the Annual General Meeting.

This statement may also be regarded as a disclosure under SEBI Listing Regulations.

Except Mr. Sakhalkar, being appointee, none of the directors and Key Managerial Personnel of the Company and their relatives, is in any way concerned / interested in the resolution set out at Item No. 6 of the accompanying notice of the AGM. Mr. Sakhalkar is not related to any director(s) of the Company.

The Board recommends the passing of the resolution as set out at Item No. 6 of the notice of the AGM as an Ordinary Resolution.

Item No. 7 & 8 :

The Board of Directors at their meeting held on June 30, 2021, appointed Mr. Yogesh Samat as an Additional Director of the Company with effect from July 1, 2021, upto the date of this Annual General Meeting. Mr. Yogesh Samat is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a director.

Mr. Yogesh Samat is MBA from IIM (Bangalore) & CFA having wide exposure of Business Management, Administration and Management Consultancy. He has worked with Hindustan Unilever Ltd. and many other well-known Companies and also as CEO of Inorbit Mall and as a Independent Director of the Company.

Further the Board also subject to the approval of the members at the forthcoming Annual General Meeting, appointed him as a Whole-time Director of the Company for a period of 5 (Five) years with effect from July 1, 2021. The Nomination and Remuneration Committee has also recommended his appointment as a Whole-time Director of the Company for a period of 5 (Five) years.

Brief terms and conditions of his appointment including the remuneration payable to him as a Whole-time Director are set out in the resolution. A copy of the Letter of Appointment issued to him recording the terms of his appointment for a period of five years w.e.f. July 1, 2021 as referred to in the said resolution is available for inspection by the members at the Registered Office of the Company, during normal office hours on all working days except public holidays between 10.00 am and 12.00 noon up to the date of Annual General Meeting i.e. September 29, 2021.

Brief resume of Mr. Yogesh Samat, nature of his expertise and names of the Listed Companies in which he holds Directorships, Memberships and Chairmanships of Board, Committees, shareholding and relationships between the directors inter-se as stipulated under regulation 36(3) of the SEBI Listing Regulations forms part of the notice of Annual General Meeting and is annexed to this Annual Report.

The terms and conditions of appointment of Mr. Yogesh Samat are open for inspection at the Registered Office of the Company during office hours on all working days except public holidays between 10.00 am and 12.00 noon up to the date of Annual General Meeting i.e. September 29, 2021.

This statement may also be regarded as a disclosure under SEBI Listing Regulations.

Except Mr. Yogesh Samat, being appointee, none of the directors and Key Managerial Personnel of the Company and their relatives, is in any way concerned / interested in the resolutions set out at Item No. 7 & 8 of the accompanying notice of the AGM. Mr. Yogesh Samat is not related to any director(s) of the Company.

The Board recommends the passing of the resolution as set out at Item No. 7 of the notice of the AGM as an Ordinary Resolution and Item No. 8 of the notice of the AGM as Special Resolution.

Item No. 9 :

On the recommendation of the Audit Committee, the Board of Directors at its meeting held on June 30, 2021 re-appointed M/s V. J. Talati & Co., Cost Accountants as Cost Auditors of the Company to conduct the audit of cost records of the Company and all other connected / incidental matters for the financial year ending March 31, 2022 at an aggregate professional Fees upto Rs. 1,60,000/- p.a. (Rupees One Lac Sixty Thousand only) or such other fees as may be decided by the Board from time to time plus Service Tax and actual out of pocket expenses incurred in connection with the Audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the notice of the AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

None of the directors, Key Managerial Personnel of the Company and their relatives is / are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the passing of resolution as set out at Item No. 9 of the notice of the AGM as an Ordinary Resolution.



LISTING REQUIREMENTS

As required under regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS - 2), given below are the details of the directors :

DIRECTOR RETIRING BY ROTATION, RE-APPOINTMENT AND APPOINTMENT OF DIRECTORS

- A. Name** : **MR. UMESHKUMAR MORE**
Age : 72 Years [Date of Birth : 04-11-1948]
Qualifications : Diploma in Auto Engineering

Mr. Umeshkumar More is associated with the Company since July 17, 1969 and is a Whole-time Director and Executive Chairman of the Company. He has got experience of more than 50 years in various fields in different types of industries. As on date, he is mainly responsible for the strategic planning, business growth, development, expansion and diversification, both at national and international level.

Mr. Umeshkumar More is related to Mr. Nirajkumar More - Managing Director of the Company.

- Directorship in other Company** : Growel Corporate Management Limited,
Poona Bottling Company Private Limited
Committee Memberships : Nomination & Remuneration Committee
Designated Partner : Radhakishan Nandlal LLP,
Bubna More & Company LLP,
Waluj Beverages LLP,
Growel Projects LLP
Shareholding in the Company : 2,28,05,999 Equity Shares of Re. 1/- each.

- B. Name** : **MR. ROHITKUMAR MORE**
Age : 48 Years [Date of Birth : 07-01-1973]
Qualifications : B.E. - Mechanical
Expertise : Business Management and Control.

Mr. Rohitkumar More is associated with the Company since March 14, 2003 and is a Whole-time Director of the Company based at Pune, looking after the business and operations of the Engineering Division of the Company. He has an experience of over 28 years of business operations, control and management.

Mr. Rohitkumar More is not related to any of the directors of the Company.

- Directorships in other Company** : Poona Bottling Company Private Limited,
Growel Sidasa Industries Private Limited,
Grauer & Weil Engineering Private Limited,
Growel Softech Private Limited,
Digikore Studios Private Limited
Designated Partner : Digikore Travels LLP,
Digikore Design LLP
Committee Memberships Company : NIL
Shareholding in the Company : 9,300 Equity Shares of Re. 1/- each

- C. Name** : **MR. NIRAJKUMAR MORE**
Age : 51 Years [Date of Birth : 03-11-1969]
Qualifications : B.B.A - Graduate
Expertise : Business Administration, Management and Control.

Mr. Nirajkumar More is associated with the Company Since August 12, 1993. He has an experience of about 28 years in various fields in different types of industries. He was appointed as Managing Director of the Company on November 1, 2008.

Mr. Nirajkumar More is not related to any of the Directors of the Company except Mr. Umeshkumar More.

Directorships in other Company	:	Ridhi Sidhi Limited Growel Sidasa Industries Private Limited Growel Corporate Management Private Limited Grauer & Weil Engineering Private Limited
Designated Partner	:	Waluj Beverages LLP
Committee Memberships	:	Audit Committee Stakeholders Relationship Committee CSR Committee Risk Management Committee (w.e.f. July 1, 2021)
Shareholding in the Company	:	1,78,52,106 Equity Shares of Re. 1/- each

D. Name	:	MR. SHASHIKANT KESHAV SAKHALKAR
Age	:	67 Years [Date of Birth : 14-11-1953]
Qualifications	:	B.Com (Hons.), M.Com, PGD in Comp. Science and IR & Personnel Management

Mr. Shashikant Keshav Sakhalkar has expertise in business administration, management and control apart from the human resource management and development. He has an experience of over 45 years in manufacturing and service industries like Textile, Metal Finishing Chemicals, Engineering, Fertilizers, Textile Dyes & Chemicals, Paints, IT and Banking at various levels in Public, Private and Multinational Companies.

Mr. Sakhalkar is not related to any of the Directors of the Board of Company.

Directorships in other Company	:	NIL
Committee Memberships	:	NIL
Shareholding in the Company	:	19,100 Equity Shares of Re. 1/- each.

E. Name	:	MR. YOGESH SAMAT
Age	:	57 Years [Date of Birth: 02-08-1963]
Qualifications	:	MBA, CFA
Expertise	:	Business Management and Consultancy.

Mr. Yogesh Samat is MBA from IIM (Bangalore) & CFA having wide exposure of Business Management, Administration and Management Consultancy.

He has worked with Hindustan Unilever Limited and many other well known Companies and also as CEO of Inorbit Mall and as Independent Director of the Company.

Mr. Yogesh Samat is not related to any of the directors of the Board of Company.

Directorships in other Company	:	NIL
Committee Memberships	:	Stakeholders Relationship Committee (w.e.f. July 1, 2021) CSR Committee (w.e.f. July 1, 2021) Risk Management Committee (w.e.f. July 1, 2021)
Shareholding in the Company	:	7,000 Equity Shares of Re. 1/- each.

Registered Office:
Growel Corporate,
Akurli Road, Kandivli [East],
Mumbai - 400 101

Date : June 30, 2021

**For & on behalf of the Board of
Grauer & Weil (India) Limited**

Nirajkumar More
Managing Director
DIN : 00113191

Vinod Haritwal
CEO & Whole-time Director
DIN : 00112862