



# GLOSTER LIMITED

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CIN: L17100WB1923PLC004628

Ref: GL/AA/2022-2023/0563

November 7, 2022

<b>The Secretary</b> <b>BSE Limited</b> <b>PhirozeJeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai- 400001</b> <b>Scrip Code – 542351</b>	<b>The Secretary</b> <b>The Calcutta Stock Exchange Ltd.</b> <b>7, Lyons Range</b> <b>Kolkata 700 001</b>  <b>Scrip Code 17435</b>
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Dear Sir,

**Sub: Outcome of Board Meeting**

**Ref: Regulation 30, 33, 42 and 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In reference to our letter dated 28<sup>th</sup> October 2022 and 31<sup>st</sup> October 2022 we would like to inform you that the Board of Directors at its meeting held today i.e. 7<sup>th</sup> November 2022, *inter alia*, have *inter alia* considered and approved the following :

1. Un-Audited Financial Results of the Company for the quarter and half year ended 30th September 2022. A copy of which along with Limited Review Report of the Statutory Auditors of the Company is enclosed herewith.
2. Issue of fully paid up Bonus equity shares of Rs 10/- each in the ratio of 1:1 i.e 1 (One) Bonus Share for every 1 (One) Share held by the equity shareholders of the Company as on the Record Date to be fixed by the Board thereof for the purpose. The bonus issue of equity shares is subject to the approval of shareholders in an Extra Ordinary General Meeting of the Company.

The detailed disclosure for Bonus Issue as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed and marked as **Annexure A**.

3. Payment of Interim Dividend @ 500% i.e., Rs. 50/- per share on 54,71,630 Nos. of Equity Shares of Rs 10/- each for the financial year 2022-2023. The said Interim Dividend will be paid on or before 30<sup>th</sup> November 2022. As informed on 31<sup>st</sup> October 2022, the Company has fixed Wednesday, 16<sup>th</sup> November 2022, as the Record Date for the purpose of ascertaining the eligibility of the Shareholders for payment of Interim Dividend.



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4. Elevation of Mr. Ajay Kumar Agarwal as Chief Financial Officer of the Company from the post of Interim Chief Financial Officer and Mr. Ayan Datta as Company Secretary and Compliance Officer of the Company w.e.f 1<sup>st</sup> December 2022 due to resignation of Mr. Ajay Kumar Agarwal from the post of Company Secretary w.e.f 1<sup>st</sup> December 2022.

The detailed disclosure for appointments as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 is enclosed and marked as **Annexure B**.

5. This being the Centenary birth year of Late Sri Purushottam Dass Bangur, the Company would dedicate the new green filed Jute Unit under in its Wholly Owned Subsidiary i.e. Gloster Nuvo Limited to Late Sri Purushottam Dass Bangur and name it Unit PURUSHOTTAM.

The Meeting commenced at 11.55 a.m. and concluded at 3.10 p.m.

The above information will also be made available on Company's website i.e. [www.glosterjute.com](http://www.glosterjute.com).

Please take the same on your records and acknowledge.

Thanking you,

Yours faithfully,

For **GLOSTER LIMITED**

**Ajay Kumar Agarwal**  
CFO & Company Secretary  
ICSI Membership No. F6723



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## Annexure A

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No	Particulars	Description
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	54,71,630 Equity Shares of Rs. 10/-
4	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued from and out of Free Reserves of the Company as on 31st March 2022
5	Bonus ratio	1:1 i.e., 1 equity share of Rs. 10/- each fully paid up for every 1 existing equity share of Rs. 10/- each held as on the Record Date, to be announced in due course
6	Details of share capital - pre and post bonus issue	<b>Pre-Bonus Paid up Share Capital:</b> Rs. 5,47,16,300 divided into 54,71,630 equity shares of face value of Rs 10/- each  <b>Post-Bonus Paid up Share Capital:</b> Rs. 10,94,32,600 divided into 1,09,43,260 equity shares of face value of Rs 10/- each
7	Free reserves and/ or share premium required for implementing the bonus issue	Rs.5,47,16,300/-
8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on 31 <sup>st</sup> March 2022, the balance of Rs.1,03,057.82 lakhs is available in Free Reserves and Security Premium Account for Capitalization.
9	Whether the aforesaid figures are audited	Yes
10	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. on or before 6 <sup>th</sup> January 2023





# GLOSTER LIMITED

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## Annexure B

The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 relating to appointment of Chief Financial Officer is as follows:

Particulars	Details
Reason for change	Appointment of Sri Ajay Kumar Agarwal as Chief Financial Officer (KMP under the provisions of Section 203 of the Companies Act 2013) w.e.f 1 <sup>st</sup> December 2022. (Presently Interim CFO and Company Secretary)
Date of Appointment & Term of Appointment	Date of Appointment - With effect from 1 <sup>st</sup> December 2022 Term of Appointment – Not Applicable
Brief Profile	Ajay Kumar Agarwal is Company Secretary. He is a member of the Institute of Company Secretaries of India (Membership No.FCS-6723), the Institute of Chartered Accountants of India (Membership No.056829). He joined Gloster Limited as Company Secretary with effect from 01.05.2003 and has been associated with the Company for more than 19 years. Previously he was associated with Kanoi Paper & Industries Limited.
Disclosure of relationship between directors (in case of appointment of a director)	N.A.

The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 relating to appointment of Company Secretary is as follows:

Particulars	Details
Reason for change	Appointment of Sri Ayan Datta as Company Secretary and Compliance Officer (KMP under the provisions of Section 203 of the Companies Act 2013) w.e.f 1 <sup>st</sup> December 2022
Date of Appointment & Term of Appointment	Date of Appointment - With effect from 1 <sup>st</sup> December 2022 Term of Appointment – Not Applicable
Brief Profile	Ayan Datta is a Member of the Institute of Company Secretaries of India (Membership No.A43557) and is having about 7 years of experience in Company Law, SEBI Laws and Compliances. Presently he is Company Secretary of Industrial & Prudential Investment Company Limited.
Disclosure of relationship between directors (in case of appointment of a director)	N.A.