



GRAVITA

GRAVITA INDIA LTD.

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Tilak Nagar, Jaipur-302 004, Rajasthan (INDIA)
Phone : +91-141-2623266, 2622697 Fax : +91-141-2621491
E.mail : info@gravitaindia.com Web. : www.gravitaindia.com
CIN : L29308RJ1992PLC006870

24th March, 2021
GIL/2020-21/102

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 17th March, 2021 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. Re-appointment of Dr. Mahavir Prasad Agarwal (DIN:-00188179) as a Chairman cum Whole-Time Director of the company.
2. Reappointment of Mr. Rajat Agrawal, (DIN:-00855284) as Managing Director of the company.
3. Approval of remuneration of Mr. Rajat Agrawal (DIN: 00855284), Managing Director in terms of regulation 17(6) (e) of SEBI amended Listing Regulations.
4. Approval of remuneration of Dr. Mahavir Prasad Agarwal (DIN: 00188179), Chairman cum Whole-Time Director in terms of regulation 17(6) (e) of SEBI amended Listing Regulations.

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 25th March 2021 and ends on 5.00 P.M on Friday 23rd April 2021. The Postal Ballot results will be submitted to the stock Exchange in accordance with Listing Regulation.

Yours Faithfully

For **Gravita India Limited**


Nitin Gupta
Company Secretary
(FCS-9984)



Encl: As above

Works & Regd. Office :
"SAURABH" Chittora Road, Diggi Malpura Road,
Tehsil : Phagi, Jaipur-303 904, Rajasthan (INDIA)
Phone : +91-99280 70682 E.mail : works@gravitaindia.com

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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 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"), 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, 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 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 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 resolutions 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 resolutions 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 Friday 23rd April 2021 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. Pradeep Pincha, Practicing Company Secretary (FCS 5369, CP No. 4426) 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:

SPECIAL BUSINESS:

Item 1:

RE-APPOINTMENT OF DR. MAHAVIR PRASAD AGARWAL AS A CHAIRMAN CUM WHOLE TIME DIRECTOR 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 of the Companies Act, 2013 read with Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and on the recommendation of the Nomination and remuneration Committee, the consent of the Members of the Company be and is hereby accorded to re-appoint Dr. Mahavir Prasad Agarwal having DIN: 00188179 (who has attained the age of Eighty-Seven (87) Years) as Chairman cum Whole Time Director of the Company for a period of 3 years w.e.f. 1st April 2021 at a remuneration and other terms and conditions as mentioned below:

SALARY AND PERQUISITES:

Basic – Rs. 3,99,378/- per month (Three Lacs Ninety-Nine Thousand Three hundred and Seventy Eight only)

HRA and Perquisites & other allowances – Rs. 6,00,621/- per month (Six Lacs Six Hundred and Twenty-One only)

"RESOLVED FURTHER THAT the Chairman cum 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."

"RESOLVED FURTHER THAT 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."

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Whole-time-Director cum Chairman, Dr. Mahavir Prasad Agarwal shall be paid the remuneration as detailed herein 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.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment / remuneration 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-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Dr. Mahavir Prasad Agarwal.”

“RESOLVED FURTHER THAT Dr. Mahavir Prasad Agrawal shall be the key Managerial Person of the Company as defined under section 203 of Companies Act, 2013 read with rules made thereunder.”

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

ITEM NO: -2

REAPPOINTMENT OF MR. RAJAT AGRAWAL, AS MANAGING DIRECTOR 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 the consent of members of the company be and hereby accorded to re-appoint Mr. Rajat Agrawal, Managing Director of the Company [DIN: 00855284] for a further period of 3 years w.e.f. 25th September 2021 at the remuneration and other terms and conditions as mentioned below :-

SALARY AND PERQUISITES:

Basic – Rs. 3,96,737/- per month (Three Lacs Ninety-Six Thousand Seven Hundred and Thirty Seven only)

HRA, Perquisites & other allowances – Rs. 6,03,260/- per month (Six Lacs Three Thousand Two Hundred and Sixty only)

“RESOLVED FURTHER THAT the Managing 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.”

“RESOLVED FURTHER THAT 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.”

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Managing Director, Mr. Rajat Agrawal shall be paid the remuneration as detailed herein 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.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said remuneration 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. Rajat Agrawal.”

“RESOLVED FURTHER THAT Mr. Rajat Agrawal 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 hereby authorized to do allthings, deeds, act and matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO.3:

APPROVAL OF REMUNERATION OF MR. RAJAT AGRAWAL (DIN: 00855284), MANAGING DIRECTOR IN TERMS OF REGULATION 17(6) (E) OF SEBI AMENDED LISTING REGULATIONS:

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

“RESOLVED THAT pursuant to regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 read- with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded to the continuation of payment of remuneration to Mr. Rajat Agrawal (DIN: 00855284), Managing Director as per existing terms and conditions including remuneration as approved by Board of Directors in their meeting held on 17th March 2021, till the expiry of his tenure we.f. 25th September, 2021 notwithstanding:

- i. The annual remuneration payable to Mr. Rajat Agrawal exceeds Rs. 5.00 crore or 2.50 per cent of the net profits of the Company, whichever is higher; or
- ii. The aggregate annual remuneration to all Executive Directors who are promoters of the Company exceeds 5 per cent of the net profits of the Company.

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

ITEM NO.4:

APPROVAL OF REMUNERATION OF DR. MAHAVIR PRASAD AGARWAL (DIN: 00188179), CHAIRMAN CUM WHOLE TIME DIRECTOR IN TERMS OF REGULATION 17(6) (E) OF SEBI AMENDED LISTING REGULATIONS:

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

“RESOLVED THAT pursuant to regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 read- with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded to the continuation of payment of remuneration to Dr. Mahavir Prasad Agarwal (DIN: 00188179), Chairman cum Whole Time Director as per existing terms and conditions including remuneration as approved by Board of Directors in Board Meeting held on 17th March, 2021, till the expiry of his tenure w.e.f 01st April, 2021 notwithstanding:

- i. The annual remuneration payable to Dr. Mahavir Prasad Agarwal exceeds Rs. 5.00 crore or 2.50 per cent of the net profits of the Company, whichever is higher; or
- ii. The aggregate annual remuneration to all executive Directors who are promoters of the Company exceeds 5 per cent of the net profits of the Company.

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

By order of Board of Director

Sd/-

Nitin Gupta

Company Secretary

FCS:-9984

Date: 17th March 2021

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 and General Circular No. 17/2020 dated April 13, 2020 on account of COVID-19, Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, issued by the Ministry of Corporate Affairs ('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.
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. Friday, 19th March, 2021. 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 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 Friday, 19th March, 2021 shall be entitled to avail the facility of remote e-voting
5. The Board of Directors of the Company has appointed Mr. Pradeep Pincha, Practicing Company Secretary (FCS 5369, CP No. 4426), 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. In case of shareholders who have not registered their email address, it is likely to state that, on account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot.

Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system 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.

9. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on Friday, 19th March, 2021. 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. 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 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 Friday 23rd April, 2021 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 to facilitate online inspection of relevant documents until the date of announcement of the results of this Postal Ballot.
14. For shareholders opting for e-voting, the process and manner of e-voting will be as follows: The e-voting period commences from 09.00 A.M. on Thursday, 25th March, 2021 and ends at 05.00 P.M. on Friday 23rd April, 2021 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. Friday, 19th March, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The information and instructions for shareholders for e-voting are as under:

- (i) The voting period begins on 09.00 A.M. on Thursday, 25th March, 2021 and ends at 05.00 P.M. on Friday, 23rd April, 2021. During this period, shareholders of the Company, holding share either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 19th March, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should logon to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders/Members
- (iv) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DPID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digital Alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1, then enter RA00000001 in the PAN field.
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. <ul style="list-style-type: none"> • 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).

- (viii) Shareholders 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 where in they are required mandatorily

- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Gravita India Limited>on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to logon to **www.evotingindia.com** and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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 linked in the login 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.
- (xx) In case of any grievances pertaining to the E-voting facility, the members may visit FAQ’s section available at CDSL’s website at **https://www.evotingindia.co.in** or contact Mr. Nitin Gupta, Company Secretary at the Corporate Office of the Company situated at Gravita Tower, A-27B, Shanti Path, Tilak Nagar, Jaipur - 302004 Telephone No. +91-141-4057810 or through e-mail at **companysecretary@gravitaindia.com**.

EXPLANATORY STATEMENT AS PER SECTION 102 OF COMPANIES ACT, 2013

ITEM NO:- 1

The tenure of appointment of Dr. Mahavir Prasad Agrawal as whole time Director will be expiring on 31st March 2021 and he has been reappointed as Chairman cum Whole Time Director for a further tenure of 3 Years w.e.f 1st April 2021 on the recommendation of Nomination & Remuneration Committee and approved by the Board of Directors at their respective meetings held on 17th March 2021 subject to the approval of members/ shareholders of the Company 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.

He has attained the age of Eighty-Seven (87) Years and hence continuation of his employment as Chairman cum Whole-time Director requires the approval of members by way of a special resolution. Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution. Keeping in view that Dr. Mahavir Prasad Agrawal has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Dr. Mahavir Prasad Agrawal as Chairman cum Whole-time Director.

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 Dr. Mahavir Prasad Agrawal 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.”

Disclosures as per Schedule V of the Companies Act, 2013

I. General Information

II. Nature of Industry

Gravita India Limited is engaged in manufacturing and recycling of Aluminium, Lead and Plastics.

- i. **Date of commencement of commercial production:** In year 1992
- ii. **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.** N.A.
- iii. **Financial performance based on given indicators** (Rs in Lacs)

Particulars	F.Y.2019-20	F.Y.2018-19
Total Revenue	117,239.18	105,935.55
Profit Before Tax	2,818.01	2,409.75
Net Profit After Tax	2,243.14	1,895.29
EPS	3.25	2.76

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

III. Information about the Appointee

IV. Background Details

The background details of Dr. Mahavir Prasad Agrawal are annexed herewith the notice.

i. Past Remuneration

Dr. Mahavir Prasad Agrawal was receiving remuneration of Rs 120.00 lacs per annum in past and there is no change in remuneration.

ii. Recognition or Awards

NIL

iii. Job Profile and his Suitability

Dr. Mahavir Prasad Agrawal is serving company since 1992 and he is having excellent grasp and deep 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 affair and long business experience, the Board of the directors is of the opinion that for smooth and efficient running of the business, the services of Dr. Mahavir Prasad Agrawal should be continued with the company.

iv. Remuneration Proposed

The remuneration proposed is detailed in the resolution.

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

Looking to the vast experience of Dr. Mahavir Prasad Agrawal, the proposed remuneration is in consensus with remuneration paid to the KMP's of other industries of similar size for similarly placed person.

vi. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Dr. Mahavir Prasad Agrawal belongs to promoter group and as a Trustee on behalf of Agrawal Family Private Trust holds **25.13%** of total shareholding of the company. Further he is father of Mr. Rajat Agrawal, Managing Director of the company.

V. OTHER INFORMATION:

VI. Reasons of loss or inadequate profits:

Not Applicable.

i. Steps taken or proposed to be taken for improvement:

Not Applicable.

ii. Expected increase in productivity and profit in measurable terms:

Not Applicable.

VII. 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 2019-20 and to be disclosed in the forthcoming Annual Report of 2020-2021.

The resolution for seeks approval of members as an Special Resolution for the re-appointment of Dr. Mahavir Prasad Agrawal as Chairman cum Whole Time Director of the Company with effect from 01st April, 2021, 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 Dr. Mahavir Prasad Agrawal, being an appointee and Mr Rajat Agrawal, and Managing Director, being his relative, 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.1

This explanatory statement along with the additional information as per Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed herewith may also be regarded as disclosure under the provisions of the Act and SEBI Listing Regulations.

ITEM NO:-2

The tenure of appointment of Mr. Rajat Agrawal as managing Director will expire on 24th September, 2021 and he has been reappointed as Managing Director for further tenure of 3 years w.e.f. 25th September 2021 on the recommendation of Nomination & Remuneration Committee and approved by the Board of Directors at their respective meetings held on 17th March 2021 subject to the approval of members/shareholders of the Company 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. Rajat Agrawal 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.”

Disclosures as per Schedule V of the Companies Act, 2013

I. General Information

i. Nature of Industry

Gravita India Limited is engaged in manufacturing and recycling of Aluminum, Lead and Plastics.

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 Lacs)

Particulars	F.Y.2019-20	F.Y.2018-19
Total Revenue	117,239.18	105,935.55
Profit Before Tax	2,818.01	2,409.75
Net Profit After Tax	2,243.14	1,895.29
EPS	3.25	2.76

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

II. Information about the Appointee

i. Background Details

The background details of Mr. Rajat Agrawal are annexed herewith the notice.

ii. Past Remuneration

Mr. Rajat Agrawal was receiving remuneration of Rs 120 lacs per annum in past and there is no change in remuneration.

iii. Recognition or Awards

Mr. Rajat Agrawal's visionary spirit has won him much acclaim and many awards including 'The Jan Sampark Gaurav Award' for outstanding contribution in environment protection, The Most Innovative CEO Award by Inc. 500, The Niryat Shree Award by The President of India, The CNBC TV 18- ICICI Bank Emerging India Award 2012, The COSIA Entrepreneurship Appreciation Award 2011, The Udyog Bharti Award, The Niryat Shiromani Award and The RashtriyaVikasRatan Award to name a few among big bunch of accolades.

iv. Job Profile and his Suitability

Mr. Rajat Agrawal is first generation entrepreneur and belongs to promoter group of the Company. He is serving the company since its incorporation i.e. from 1992. Mr. Agrawal possesses rich business acumen and carries restlessness in achieving the goals set for the Company. With his endless efforts and wide experience, the company has been able to achieve the present heights in past few years. Looking to his competence in carrying the Company further, the Board of Directors has recommended his revision of remuneration.

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 to the work handled, and responsibilities shouldered to Mr. Rajat Agrawal, 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, if any

Mr. Rajat Agrawal belongs to promoter group and hold **47.87%** of total shareholding of the company. Further, Dr. Mahavir Prasad Agarwal, Chairman & Whole-time Director of the Company is father of Mr. Rajat Agrawal.

III. OTHER INFORMATION:**i. Reasons of loss or inadequate profits:**

Not Applicable

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

Not Applicable

iii. Expected increase in productivity and profit in measurable terms:

Not Applicable

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 2019-20 and to be disclosed in the forthcoming Annual Report of 2020-2021.

The resolution for seeks approval of members as a Special Resolution for the re-appointment of Mr. Rajat Agrawal as Managing Director of the Company with effect from 25th September, 2021, pursuant to the provisions of Section 196 and 197 readwith Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under.

Except Mr. Rajat Agrawal, being an appointee and Dr. Mahavir Prasad Agrawal, and Managing Director, being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution setout at Item No.1

This explanatory statement along with the additional information as per Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed herewith may also be regarded as disclosure under the provisions of the Act and SEBI Listing Regulations.

ITEM NO:-3

In terms of Regulation 17 (6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- i. the annual remuneration payable to such executive director exceeds Rs. 5.00 crore or 2.50 per cent of the net profits of the listed entity, whichever is higher; or
- ii. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. Mr. Rajat Agrawal (DIN: 00855284) is being re-appointed as Managing Director for a term of three years effective from 25th September, 2021 and his remuneration is also approved by the Board of Directors of the Company in their Meeting held on 17th March, 2021 by way of Board Resolution on the recommendation of Nomination And Remuneration Committee. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members by way of Special Resolution is sought for paying him remuneration even if the annual aggregate remuneration payable to Mr. Rajat Agrawal, Managing Director and Dr. Mahavir Prasad Agarwal, Whole Time Director, exceeds 5% of the net profit of the Company as calculated under section 198 of the Companies Act in any year during the remaining tenure of his appointment.

Mr. Rajat Agrawal, who is interested himself and Dr. Mahavir Prasad Agarwal, Whole-time Director, being father of Mr. Rajat Agrawal are interested in the resolution

Apart from above none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO 4

In terms of Regulation 17 (6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- i. the annual remuneration payable to such executive director exceeds Rs. 5.00 crore or 2.50 per cent of the net profits of the listed entity, whichever is higher; or
- ii. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity;

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. Dr. Mahavir Prasad Agrawal (DIN: 00188179) is being re-appointed as Chairman cum Whole Time Director of the company for a term of three years

effective from 01st April, 2021 and his remuneration is also approved by the Members of the Company in their Board Meeting held on 17th March, 2021 by way of Board Resolution. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members by way of Postal Ballot is sought for paying him remuneration even if the annual aggregate remuneration payable to Dr. Mahavir Prasad Agarwal, Whole Time Director and Mr. Rajat Agarwal, Managing Director, exceeds 5% of the net profit of the Company, as calculated under section 198 of the Companies Act, in any year during the remaining tenure of his appointment.

Dr. Mahavir Prasad Agarwal, who is interested himself and Mr. Rajat Agrawal, Managing Director, being son of Dr. Mahavir Prasad Agarwal are interested in the resolution

Apart from above none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By order of Board of Director

Date: 17th March 2021

Place: Jaipur

Sd/-

Nitin Gupta

Company Secretary

FCS:-9984

Additional Information of Directors Recommended for Reappointment
As required under Regulation 36 of SEBI (Listing Obligations And Disclosure Requirements)
Regulations 2015 and applicable Secretarial Standards

1. Mr. Rajat Agrawal as Managing Director

Particulars	Mr. Rajat Agrawal
Date of Birth	09th August, 1967
Nationality	Indian
Date of first appointment on Board	04th August, 1992
Brief Profile, Qualification and Expertise in specific functional Areas	Mr. Rajat Agrawal aged about 53 years is a Bachelor of Engineering from MNIT, Jaipur and carry rich experience of over 28 years in establishing and handling manufacturing operations. He has attended various management development programmes and has participated in, and contributed to, many prestigious international industry conferences. He has also attended OPM, an advanced management programme at the Harvard Business School, USA. Mr. Agrawal has been instrumental in transforming the Indian Recycling industry with his progressive outlook. Under his leadership, the Gravita group has grown leaps & bounds, into a true Indian multinational, with subsidiaries in more than 14 countries across continents.
Number of Shares held in the Equity Capital of the Company	Mr. Rajat Agrawal holds 47.87% equity shares of total share capital of the Company.
Directorship/Committee memberships in other companies:	Directorships : Gravita Infotech Limited Saurabh Farms Limited Devonic Ventures Private Limited Committee Membership : NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	Dr. Mahavir Prasad Agarwal is Father of Mr. Rajat Agrawal Managing Director of the Company apart from this there is no relationship of Mr. Agrawal from any Directors and KMP's of the Company.
Number of Meetings of the Board attended during the year	During F.Y. 2020-21 total 5 (Five) meetings were held and Mr. Rajat Agrawal attended 5 (Five) Board Meetings.
Details of Last remuneration Drawn	Mr. Rajat Agrawal is receiving remuneration of Rs 120.00 Lacs per annum
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid	No Change

2. Dr. Mahavir Prasad Agrawal as Chairman Cum Whole Time Director

Particulars	Dr. Mahavir Prasad Agarwal
Date of Birth	01 st March, 1934
Nationality	Indian
Date of first appointment on Board	04 th August, 1992
Brief Profile, Qualification and Expertise in specific functional Areas	Dr. Mahavir Prasad Agarwal aged about 87 years has done MBBS M.D. in General Medicine and worked in the Department of Medical & Health, Government of Rajasthan in various capacities from 1958 to 1992. He retired as Director of Department of Medical & Health, Rajasthan in 1992. After retirement, Dr. Agarwal engaged himself in the business of Manufacturing and Trading with his technocrat son to gather vast 28 years of experience in the Metal Industry. He is an Instrumental guiding force and source of inspiration to whole Gravita Team.
Number of Shares held in the Equity Capital of the Company	Dr. M.P. Agarwal is Trustee of Agrawal Family Private Trust which holds 25.13% shareholding of the Company
Directorship/Committee memberships in other companies:	Directorships : Gravita Infotech Limited Saurabh Farms Limited Shah Buildcon Private Limited Jalousies (India) Private Limited Karvrish Assets Private Limited Karvrish Resources Private Limited Committee Membership : NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	Dr. Mahavir Prasad Agarwal is Father of Mr. Rajat Agrawal Managing Director of the Company apart from this there is no relationship of Dr. Agarwal from any Directors and KMP's of the Company.
Number of Meetings of the Board attended during the year	During F.Y. 2020-21 total 5 (Five) meetings were held and Dr. Mahavir Prasad Agarwal attended 5 (Five) Board Meetings.
Details of Last remuneration Drawn	Dr. M.P. Agarwal is receiving remuneration of Rs 120.00 Lacs
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid	No Change