



Ref No.: GGD/Sec./2022/02/04  
Date: February 10, 2022  
Scrip Code: 505250

To,  
The Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Fort  
Mumbai – 400 001

**Sub: Postal Ballot Notice**

Dear Sir/Madam,

This has reference to our letters dated 21.01.2022 & 06.01.2022 regarding obtaining approval of the members as per the provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for alteration of Object Clause of the Memorandum of Association, investment in securities of body corporates and sale of undertaking held in the form investment in shares of body corporates.

We wish to inform you that the Company has completed today, i.e., on February 10, 2022, the electronic dispatch of the Postal Ballot Notice dated January 21, 2022.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice of Postal Ballot together with the Explanatory Statement.

In accordance with the General Circulars No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, No. 22/2020 dated 15th June, 2020, No. 33/2020 dated 28th September 2020, No. 39/2020 dated 31st December 2020, No. 10/2021 dated 23rd June, 2021 and No. 20/2021 dated 8th December, 2021 issued by the Ministry of Corporate Affairs (MCA), the Postal Ballot Notice is being sent only by electronic mode to the members whose name appear in the Register of Members / List of Beneficial Owners as on January 28 2022, i.e., cut-off date and whose email addresses are registered with the Company / Depositories / R & T Agent. As per the provisions of the MCA Circulars, Members can vote only through the remote e-voting process.

The Company has engaged the services of the NSDL for providing e-voting facility. The e-voting period will commence on Friday, February 11, 2022, at 9.00 a.m. (IST) and end on Saturday, March 12, 2022 at 5.00 p.m. (IST). The results of the Postal Ballot will be announced on or before March 15, 2022, before the close of the working hours.

The Notice of Postal Ballot is available on the website of the Company - [www.ggdandekar.com](http://www.ggdandekar.com). We request you to kindly take the same on your record.

Thanking You  
Yours Sincerely,

For **G. G. Dandekar Machine Works Limited**

Sayalee Yengul  
**Company Secretary**  
Encl.: As above

CIN : L99999MH1938PLC002869

**Regd. Office & Factory :**  
B-211/1, MIDC Butibori Industrial Area,  
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Dist. Nagpur - 441122, Maharashtra  
Tel. : (07103) 295109  
Website : [www.ggdandekar.com](http://www.ggdandekar.com)

**POSTAL BALLOT NOTICE**

**Dear Member(s)**

**NOTICE** is hereby given pursuant to Section 110 of the Companies Act, 2013, (the Act), read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014, (the Rules) and read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR), including any statutory modification(s) or re-enactment thereof, for the time being in force, and General Circulars No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, No. 22/2020 dated 15th June, 2020, No. 33/2020 dated 28th September 2020, No. 39/2020 dated 31st December 2020, No. 10/2021 dated 23rd June, 2021 and No. 20/2021 dated 8th December, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") for obtaining assent of the members of the Company by means of Postal Ballot voting through electronic means (e-voting) on the Resolutions set out in this Notice.

In view of the COVID-19 related lockdown and social distancing requirements, MCA Circulars were issued by the Ministry of Corporate Affairs inter alia specifying the framework for conduct of special businesses through the mechanism of Postal Ballot/ e-voting. Accordingly, the Postal Ballot Notice is being sent vide e-mail to all the shareholders who have registered their e-mail addresses with the Company/ Registrar and Share Transfer Agent ("RTA") / Depository Participant(s) and are entitled to cast their votes as on the Cut-off date being January 28, 2022.

The Members' consideration and approval are sought for the Special Resolution(s) annexed hereto. The Statement to be annexed to Notice under Section 102 (1) of the Act, setting out the material facts and reasons for the Resolution(s) is also appended herewith and is being sent to the Members for their consideration vide email.

In compliance with the requirements of MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply Envelope will not be sent to the Members for this Postal Ballot. Accordingly, the proposed Resolution(s) and the Explanatory Statement thereto is sent to you for your consideration, vide email. The Company has appointed Mr. Mahesh Athavale, Partner of Kanj & Co LLP, Practicing Company Secretaries as Scrutinizer for scrutinizing the Postal Ballot remote e-voting process in a fair and transparent manner.

The Ordinary Resolution shall be declared as passed by Postal Ballot if votes cast in favour are exceeding the votes cast against the resolution whereas the Special Resolution(s) shall be declared as passed by Postal Ballot if votes cast in favour are exceeding three times the votes cast against the resolution(s).

You are requested to read the Notes to this Notice and provide your assent (FOR) or dissent (AGAINST), in the electronic form as mentioned in the notes before the close of working hours (5:00 p.m. IST) on March 12, 2022. The Scrutinizer will submit his report to the Chairman / any other Director as authorised by the Company after completion of the remote e-voting Postal Ballot process. Results of the Postal Ballot remote e-voting will be declared by the Chairman / any other Director as authorised by the Company on or before March 15, 2022 and shall be also displayed on

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the website of the Company, viz. [www.ggdandekar.com](http://www.ggdandekar.com) and also communicated to the BSE Limited, where the Company's shares are listed. The declaration of the results of the Postal Ballot remote e-voting by the Chairman / Director as stated above shall be treated as declaration of results at a meeting of the members as per the provisions of the Companies Act, 2013 and applicable rules thereunder.

Members may note that as required under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and provisions of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars, the Company is offering remote e-voting facility to all its Members as a compulsory mode to exercise their right to vote. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to members of the Company which would enable them to cast votes electronically, instead of dispatching Postal Ballot. Please read and follow the instructions on e-voting enumerated in the Notes to this Notice. Detailed instructions to use the facility are given separately.

## PROPOSED RESOLUTIONS

### SPECIAL BUSINESS:

#### Item No 1:

#### To alter the Object Clause of the Memorandum of Association 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 Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and other approvals as may be necessary, and based on the recommendation of Audit Committee and Board of Directors consent of the Shareholders of the Company be and is hereby accorded to adopt the altered Object Clause No. 3 of the Memorandum of Association in substitution of the existing Object Clause No. 3 of the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT,** the existing Object Clause No. 3 of the Memorandum of Association of the Company be altered in the following manner:

1. The heading of the existing Clause 3 be substituted and divided into two parts as under:
  - Clause 3A. The main objects to be pursued by the Company are:
  - Clause 3B. Incidental objects to be pursued by the Company
2. Sub-clauses (a) to (e.a) of existing Clause 3 be retained under new Clause 3A and new sub-clause (f) be inserted after sub-clause (e.a) under Clause 3A.
3. Sub-clauses (f) to (ff) of existing Clause 3 be retained under new Clause 3B renumbered as sub-clause (1) to (29) and new sub-clause (30) to (67) be inserted after sub-clause (29) under Clause 3B.

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As such the new Object clause would read as below:

'3) A. The objects to be pursued by the Company are:

- (a) To purchase or otherwise acquire from Mr. G. G. Dandekar, Sole proprietor of Messrs. G. G. Dandekar & Co, as a going concern the business hitherto carried on in the name of Messrs. G. G. Dandekar & Co, at Bhiwandi doing business as dealers in and manufactures of machinery for turning paddy into rice and machinery generally together with all plants, machinery, tools, implements, stock-in-trade etc. hitherto employed in or about the said business, and also the land or ground measuring 53.75 acres or thereabout, situate at the Junction of Agra & Kalyan Roads in the village of Kanheri in Taluka Bhiwandi together with all the buildings, structures and erections, standing thereon and the goodwill of the said business and also articles and things in or about the said business of Messrs. G.G. Dandekar & Co.
- (b) To enter into agreement immediately after incorporation of the company for purchase or acquisition of the business, land and other goods mentioned in the foregoing clause in terms of the Draft referred to in clause 4 (a) of the Articles of Association.
- (c) To enter into agreement with Dandekar Engineers Ltd, a Private Ltd. Company of which Mr. Gopal Ganesh Dandekar is the sole director for appointing the said Dandekar Engineers Ltd. as the Managing Agents of the Company on the terms and conditions contained in the draft referred to in clause 4 (b) of the Articles of Association.
- (d) To do business hitherto carried on by Messrs. G. G. Dandekar & Co.
- (e) To do the business of manufacturers of the dealers in all kinds of machinery and plants including machinery for turning paddy into rice, the machinery for producing power of all kinds, oil engines and engines of all kinds, machinery and spare parts necessary for the purpose of cotton mills and oil mills, and sugar factories, transmission gear and all other machinery and its spare parts with in the opinion of the company it is expedient to manufacture.
- (e.a) To carry on the business of installation and running of rice mill, processing paddy into rice, procuring rice and other agricultural products for trading within the country and export, parboiling and drying plant, oil extraction, oil refinery, cattle feed plant and any other activities concerned with agricultural products.
- (f) To carry on the business of development of land, estates, plantations, forests, gardens, real estate, whether or not held by the Company or purchased, taken on lease, exchange or otherwise acquired or landed properties and estate or interest therein or rights connected therewith and leasing out commercial real estates owned by the Company as operational lease, infrastructure development for industrial, institutional, commercial, residential purposes and constructing and setting up of Software Technology Parks, Special Economic Zones (SEZs) subject to the necessary approvals and engage in construction activities of

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buildings, complexes, factories, warehouses, godowns, shops, clubs, theatres, water works, industrial estate, roads, schools, hospitals, hotels, restaurants, malls, garden, pavilions, bridges canals, pleasure grounds, stadia, amusement parks on BOT basis or otherwise and in particular by laying out and preparing building sites by planting, paving, draining and cultivating land and by demolishing, constructing, reconstructing, altering, improving, decorating, furnishing, maintaining, administering, equipping the same and generally to carry on the business of land development company and to appropriate, use or layout land belonging to the Company and transfer by sell / lease / give on rent or license or otherwise dispose off or present such land so laid out and / or properties so constructed, to the Government / semi-government authorities, public or to any person(s) or company(ies), conditionally or unconditionally as the Board of Directors think fit and to carry on the business as developers, builders, erect, demolish, alter, repair or remodel, to act as contractors, estate agents, engineers, consulting engineers, supervisors, management consultants, advisors, architects, erectors, constructors, interior decorators of building, convention centre, business centre, club house, entertainment centre, roads, infrastructure facilities, school, colleges, hospital, malls, retail spaces, shopping arcade, house, apartment, structures, shelters, warehouses and or residential, office, industrial, institutional or commercial complex, Co-operative housing Societies, township, holiday resorts, hotels, motels, information technology parks, special economic zones, special tourism Zones., and any such special zones and to purchase, sale, resale, trade, transfer, give, on leave, and License, or to do business of the above in any manner whatsoever.

3) B. Incidental objects to be pursued by the Company:

- (1) To establish, equip and maintain factories, workshops and foundries for the manufacture of machinery, its parts and accessories and to do all other things necessary to be done in that behalf, and do conduct all experimental or research work in connection with any of the products manufactured or intended to be manufactured by the Company.
- (2) To carry on the business of iron founders, mechanical engineers, manufactures of implements and machinery, tool makers, brass founders, metal workers, boiler makers, mill wrights, machinists, iron and steel converters, smiths, wood-workers, metallurgists, and to buy, sell, repair, convert, alter, export, import, let on hire and deal in machinery, implements and hardware of all kinds.
- (3) To carry on the business of manufacture, export, import, refine, purify, process and deal in plastic, rubber, synthetic chemicals, plastic fibers and their raw materials, auxiliaries and their by-products, any combination thereof and in combination with metals and non-metals on correct basis or otherwise.
- (4) To manufacture, export, import, buy, sell and deal in all kinds of plastic components and parts.
- (5) To manufacture, export, import, buy, sell and deal in all kinds of garden and farm manures and to buy, sell or otherwise deal in all raw materials, necessary for the manufacture thereof.

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- (6) To promote, maintain and equip schools for training apprentices in all or any of the branches of manufacture carried on by the Company and subjects allied thereto and for that purpose to maintain necessary staff of qualified persons and others and to give scholarship, prizes or rewards to students and generally to do all acts necessary to encourage and promote the education and training of apprentices in machinery manufacture and to maintain, furnish and equip laboratories, foundries, workshops, necessary for carrying out the above object: and for the purpose of carrying out the objects mentioned in this clause to accept gifts, donations or endowments of moveable or immovable, or other property from any one, made or given for the purpose of carrying out the above object when in the opinion of the Directors it is expedient so to accept and to carry out any conditions, terms or trusts imposed by any endowment, give or donation when accepted.
- (7) To establish, print and publish a magazines dealing with technology and with industry in general and to maintain a printing press and carry on the business of printers and publishers in general.
- (8) To do business as dealers in or exporters or importers of all kinds of machinery, plants, engines, spare parts, and accessories and to buy or sell all or any of the above articles and things and generally to do all business done by machinery merchants in Bombay.
- (9) To enter into any partnership or arrangement in the nature of partnership with any person or persons or corporations engaged or interested or about become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorized to carry on or conduct or from which this Company would or might derive any benefit whether direct or indirect.
- (10) To sell or dispose of the undertaking of the Company or any part thereof in such manner and for such consideration as the Company may think fit and in particular, for shares fully or partly paid up, debentures, debenture stock, or securities of any other Company, whether promoted by this company for the purpose or not and to improve, manage, develop, exchange, lease, sell, dispose of, turn to account or otherwise deal with all or any part of the property and rights the Company, including its moveable and immovable property, uncalled debts, capital, claims and demands, whatsoever.
- (11) To employ brokers, underwriters, and commission agents for the Company's business.
- (12) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (13) To distribute any of the Company's property among the member in specie.
- (14) From time to time to subscribe for or to contribute to any charitable, benevolent, religious, scientific, technical, national or other institutions or objects which shall have any moral or other claims to support or aid by reason of their public or general utility or are calculated to add or enhance the Company's reputation.

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- (15) To remunerate any person, firm or company whether by cash payment or by allotment of shares or securities of the Company as paid up in full or in part or otherwise.
- (16) To erect wherever it may be expedient or necessary, buildings, structures, or factories, machinery or plant, for carrying out any of the objects of the Company, including buildings for housing all or any employees of the Company.
- (17) To purchase or otherwise acquire any patents, licensed, concessions, and the like and also any secret or other information as so inventions, or processes, conferring an exclusive or non-exclusive or limited right, which may seem to the Company capable of being used for the manufacture of any of the products of the Company.
- (18) To use, exploit, develop and grant license in respect of or otherwise turn to account any such patents, licenses, concessions and the like with a view to the working and developing and exploiting the same.
- (19) To purchase, take or lease or acquire such lands, buildings, and hereditaments as may be required for the furtherance of any of the objects of the Company.
- (20) To open and maintain agencies or such offices at different places in India or elsewhere as may be found necessary.
- (21) To let, lease, assign, sell, improve, manage, develop or dispose of any of the properties of the Company including moveable properties, actionable claims, uncalled capital and all other rights of the Company on such terms as the Company may determine.
- (22) To borrow or raise moneys or loans for the purposes of the Company by Promissory Notes, bills of exchange, Hundies and other negotiable or transferable instruments or by mortgage, deed of hypothecation, debentures or by debentures stock perpetual or otherwise and to secure repayment thereof by charge or mortgage or hypothecation of all or any of the Company's properties (both present or future) including its uncalled capital or in such other manner as may be deemed expedient.
- (23) To lend or advance moneys upon such securities as may be thought proper or even without any security thereof.
- (24) To invest or deal with the moneys of the Company, not immediately required, in stock, bonds or debentures or other securities of any Association or in Government Securities, or in deposit with the Banks or in any other manner as may from time to time be determined by the Directors.
- (25) To use trade mark or trade names or brands for the products and goods of the Company and adopt and take all such means of making known the products of the Company as may seem expedient and in particular by advertising in newspapers, magazines, periodicals, and publications, by circulars, by opening stalls or exhibitions, by publications of books, or magazines or periodicals or by distributing samples or by granting prize, rewards and donations.

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- (26) To provide housing accommodation for employees of the Company and to establish support or aid associations, funds or institutions calculated to benefit the employees of the Company in their material welfare and to give pensions, gratuities or charitable aid to any person or persons who have served the Company or to the wives, children or other relatives of such person or persons and to form and contribute to provident and Benefit funds for the benefit of any person or persons employed by the Company
- (27) To enter into and carry into effect any arrangement for joint working in business or for sharing of profits or for amalgamations with any other person or persons or Company carrying on any business falling within the objects of the Company.
- (28) To pay all expenses incurred by the promoters in or about the formation of the Company including lawyer's or solicitor's charges and all costs of printing and advertising, stationery, traveling and other expenses attendant upon the formation of the Company.
- (29) Generally to do and perform all such acts and things as are incidental or conducive to the attainment of all or any above objects and purposes and as are generally done by persons engaged in business similar to the business of this Company.
- (30) To advance deposit, or lend money, securities and property, (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) to or with such persons, firms or body corporate as the Company thinks fit and in particular to customers and others having dealing with the Company and on such terms as may seem expedient and to discount buy sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents and to guarantee the performance of any contract by any such person.
- (31) To guarantee the payment of money secured by or payable under or in respect of bonds, debenture, debenture-stock, contracts, mortgages, charges, obligations and other securities, of any company or of any authority, Central State, Municipal, Local or otherwise, or of any person howsoever, whether incorporated or not incorporated.
- (32) To purchase or otherwise acquire, and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose of and deal in real and personal property and rights of all kinds of the Company and in particular lands, buildings, hereditaments, business concerns and undertakings, debenture stocks, mortgages, debentures, produce, concessions options, contracts, patents, annuities, licences, stocks, shares, securities, bonds, policies book debts and claims, privileges and chooses in action of all kinds, including any interest in real or personal property and any claims against such property or against any person or company, and to carry on any person or company and to carry on any business concern or undertaking so acquired and execute such contracts and/or documents and/or agreements and make such representation before concerned authorities as may be required to give effect the intention under this point from time to time.

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- (33) To amalgamate, enter into partnership, or into any arrangements, for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction with the company is authorised to do and capable of being conducted so as directly or indirectly to benefit this Company.
- (34) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purposes which may seem directly or indirectly calculated to benefit this Company.
- (35) To receive money, securities, valuables of all kinds on deposit or sale custody (Not amounting to the business of banking as defined under the Banking Regulation Act, 1949) and to borrow or raise money in such manner as the company shall think fit and in particular by issue of debentures or debenture stocks, (perpetual or otherwise) and to secure the repayment of any money borrowed raised or owing by mortgage, charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien, to secure and guarantee the performance by the Company or any other person or body corporate of any obligation undertaken by the Company or any other person or Company, as the case may be, subject to the provision of Section 58A and the directions of the Reserve Bank of India.
- (36) To draw, make accept, endorse, discount, execute, and issue promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (37) To acquire from time to time and to manufacture and deal in all such stock in trade, plant and machinery goods, chattels and effects as may be necessary or convenient for any business for the time being carried by the Company.
- (38) To invest and deal with the surplus money of the Company in such manner as the Company may deem fit.
- (39) To guarantee the performance of contract.
- (40) To enter into any arrangements with any Governments or any authority, supreme municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for, promote and obtain any Act of parliament, privilege, concessions, licence, or authorisation of the Government or any other authority local or otherwise for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such act, privilege, concession, licence or authorisation.
- (41) To issue on commission, subscribe for, purchase or otherwise acquire and sell, dispose off, exchange, hold and deal in shares, stocks, bonds, debentures, debenture stock, public securities or other securities issued by and company or any authority Central, State, Municipal, Local or otherwise.

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- (42) For the, purpose of the business of the Company, to communicate with Chambers of Commerce and other mercantile and public bodies in India or throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.
- (43) To subscribe, to become a member of, subsidise and cooperate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information, as may be likely to forward the objects of the Company.
- (44) To build, construct, alter, enlarge, remove, pull-down, replace, maintain, improve, develop, work, control and or manage any buildings, offices, mills shops, machinery, engines, water works, gas works, reservoirs, roads clubs, restaurants, baths, places of worship, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, dairies and other works and conveniences which the Company may think directly or indirectly conducive to its objects Or which may advance the interests of the Company and to contribute or otherwise assist or take part, in the construction, maintenance, development, working control and management thereof and to join with any other person or company in doing any of these things.
- (45) To manage, improve, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (46) To purchase, take on lease, exchange, hire or otherwise' acquire any moveable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its aforesaid business.
- (47) To apply for, purchase or otherwise, protect and renew i.e. any part of the world patents, licences, concessions, patent rights, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to their use, any secret or other information regarding any invention or research which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use,' develop or grant licence in respect thereof, or otherwise turn to account the rights or information so acquired and to expand money in experimenting upon testing or improving any such patents, rights or inventions.
- (48) To undertake and acquire. the whole or any part of the business property or liabilities of any person, firm or body corporate carrying on or proposing to carry on any business which the Company is authorised to carry on or having property suitable for the purpose of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- (49) To pay for any properties rights or privileges acquired by the Company in shares of this Company or partly in cash or otherwise and to give shares of this Company in exchange for shares or stock of any other company.

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- (50) To establish, promote, or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights, liberties and properties of the Company or for any other purpose which the Company is authorised to benefit the Company and to place or guarantee the placing of underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.
- (51) To acquire the goodwill of any business within the objects of the Company and any lands, privileges, rights, contracts, property or effects, held or used in connection therewith and upon any such purchase to undertake the liabilities of any company, association, partnership or person.
- (52) To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the Company or any land, business, property, rights or assets of any kind' of the company or any share, or interest therein respectively in such manner and for such consideration as the-Company may think fit and In particular for shares, debentures or securities of any other body corporate having objects altogether in part similar to those of the company.
- (53) To adopt such means of making known the business and interest of the Company as it may deem expedient and in particular by advertising in the press, radio, television and cinema, by circulars by purchase, construction and exhibitions of work of art or general interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- (54) To take into consideration and to approve and conform and/or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
- (55) To remunerate any person or company for services rendered in placing or assisting, to place or guarantee the placing of any of the shares in the Company's capital or any debenture stock or other securities of this Company or in about the formation of the Company or the conduct of its business, and to pay whether by cash payment or by allotment of shares, debentures, or other security of the Company.
- (56) To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's objects.
- (57) And to pay all the costs, charges and expenses of an incidental to the promotion, formation, registration and establishment of the Company and the issue and subscription of its capital including any underwriting or other expenses including the issue of any circulars or notices, and the printing, stamping, circulating or proxies and all forms to be filled up by the members of the Company.

CIN : L99999MH1938PLC002869

**Regd. Office & Factory :**

B-211/1, MIDC Butibori Industrial Area,

Kinhi Village, Tah. Hingna,

Dist. Nagpur - 441122, Maharashtra

Tel. : (07103) 295109

Website : [www.ggdandekar.com](http://www.ggdandekar.com)

- (58) To provide for the welfare of the employees or ex-employee of the Company and the wives, widows and families or dependents or connection of such persons by building or contribution to the building of houses, dwellings or chawls or by grants of money, pension, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to Provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards recreation, hospitals and dispensaries, medical and other attendance as the Board of Directors of the Company shall think fit and to subscribe or contribute or donate or otherwise assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral to support or aid by the company either by reasons' of locality of operation or of public and general utility or otherwise.
- (59) To pay satisfy or compromise any claims made against the Company which it may seem expedient to the Board of Directors of the company to pay, satisfy or compromise, notwithstanding that the same may not be valid in law.
- (60) To undertake and execute any trusts either gratuitously or otherwise.
- (61) To distribute all or any of the property of the Company amongst the members in the specie or kind or any proceeds of sale or disposal of any property of the Company subject to the Companies Act, 2013, in the event of winding of.
- (62) To establish, offices, agencies, or branches for carrying any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company or companies have objects altogether or in part similar to those of the Company.
- (63) To invest the money of the Company; in shares, stock ,debentures, debenture stock bonds, obligation and securities issued or guaranteed by any company constituted to carrying on business in India or elsewhere and debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, State, dominion, sovereign, ruler, public body or authority supreme, municipal, local or otherwise whether in India or elsewhere and to give money on loan to earn interest in such manner as the Company think fit.
- (64) To do things as may be deemed incidental or conducive to the attainment of the above objects or any of them for the business of the Company.
- (65) To acquire by concessions, grant, purchase, barter, licence, lease or otherwise either absolutely or conditionally, solely or jointly with others any tract of country lands, estates, houses, farms water rights, way leaves and other works, privileges, rights hereditaments and any machinery plants, utensils, trade mark or other movable or immovable property of any description whatsoever or any place in India ,or outside and to explore, survey, cultivate, develop or exploit the same.

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- (66) To start or maintain charitable dispensaries or hospitals gymkhana, play-grounds, clubs, libraries, technicals or schools, hostels, shops, boarding houses, or similar institutions for the benefit of the Company's employees or that of the public so as to promote the Company's interest.
- (67) To do all or any of the above things and such other things as are incidental or conducive to the attainment of the above project by opening branches, deposits or otherwise in any part of the world and as principals, agents, contractors, or trustees or otherwise and either alone or in the conjunction with other.

And it is hereby declared that the word "company" in this clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether domiciled in India or elsewhere and the company shall have the full power authority right to carry out or undertake all or any of the objects set out in this clause to India or in any part of the world.'

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any individual Director or Company Secretary authorised by the Board of Directors, be and are hereby authorised severally to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution and to settle any questions, difficulty or doubts that may arise in regard thereto, without requiring to seek any such further consent or approval of the Members of the Company or otherwise, including acceptance of any changes as may be suggested by the Registrar of Companies and/or any other competent authority, for the purpose of giving effect to this Resolution."

**Item No 2:**

**To consider making investments by acquiring securities of body corporates**

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

**"RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act 2013 and rules made thereunder which includes amendment thereto and based on the recommendation of Audit Committee and Board of Directors, consent of the Shareholders of the Company be and is hereby accorded to invest funds of the Company by acquiring securities of body corporate up to a sum not exceeding Rs. 20,00,00,000/- (Rupees Twenty Crore Only) in aggregate.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to sign and submit the necessary documents, papers for purchase and transfer of the securities as and when necessary and to make payments and to obtain receipts and to do all necessary acts, deeds, things and matters as may be required for to give effect the above resolution by itself or by delegating this authority to one or more Director(s), Chief Financial Officer of the Company."

CIN : L99999MH1938PLC002869

Regd. Office & Factory :

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**Item No 3:**

**To consider sale of investments of the Company held in the form of securities of body corporates**

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

**“RESOLVED THAT** pursuant to the provisions of section 180(1)(a) of the Companies Act 2013 and rules made thereunder which includes amendment thereto and based on the recommendation of Audit Committee and Board of Directors, consent of the Shareholders of the Company be and is hereby accorded for sale of existing & future investments of the Company held in form of securities of body corporate in open market in one or more tranches not exceeding Rs. 35,00,00,000/- (Rupees Thirty Five Crore Only) in aggregate.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to sign and submit the necessary documents, papers for sale and transfer of the shares as and when necessary and to receive moneys and to furnish receipts and utilize funds and to do all necessary acts, deeds, things and matters as may be required for to give effect the above resolution by itself or by delegating this authority to one or more Director(s), Chief Executive Officer, Chief Financial Officer of the Company.”

**By Order of the Board of Directors  
For G G Dandekar Machine Works Limited**



Sayalee Yengul  
**Company Secretary**

Place: Pune  
Date: January 21, 2022

**NOTES:**

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 is annexed hereto.
2. In terms of the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-Voting system only.
3. In view of the COVID-19 related lockdown and social distancing requirements, the Postal Ballot Notice along with the Explanatory Statement thereof is being sent through electronic mode only to those Members, whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent (“RTA”) / Depository Participant(s). Those Members who have already registered their email addresses are requested to keep their email addresses validated with their

**CIN : L99999MH1938PLC002869**

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Depository Participants / RTA / Company to enable servicing of notices / documents / Annual Reports electronically to their email address. For members who have not received the notice due to change / non-registration of their e-mail address with the Company / RTA / Depository Participants, they may follow the procedure given below.

**A. Registration for Demat shareholders:**

Shareholders holding shares in dematerialized mode are requested to register their email addresses and mobile numbers with their relevant depositories through their depository participants.

**B. Registration of Email Id for shareholders holding physical shares:**

Shareholders holding shares in physical mode are requested to furnish their email addresses and mobile numbers with the Company at [ir@ggdandekar.com](mailto:ir@ggdandekar.com) or its R&T Agent viz. Link Intime India Private Limited at [pune@linkintime.co.in](mailto:pune@linkintime.co.in).

4. The Members who have not received any communication regarding this Postal Ballot remote e-voting for any reason whatsoever, such Member is requested to contact the Company at [cs@ggdandekar.com](mailto:cs@ggdandekar.com) or M/s Link Intime India Pvt Ltd. at [pune@linkintime.co.in](mailto:pune@linkintime.co.in) between 09:00 am to 05:00 pm IST on all working days, except Sunday.
5. The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on January 28, 2022. The Postal Ballot Notice is being sent to members in electronic form only to the email addresses registered.
6. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on January 28, 2022. The right of voting by the Postal Ballot i.e. remote e-voting shall not be exercised by a Proxy.
7. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of Members.
8. The members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. January 28, 2022, are entitled to exercise his/her vote through e-voting. The member who does not hold any shares as on cut-off date may treat this notice for information purposes only.
9. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to [ir@ggdandekar.com](mailto:ir@ggdandekar.com) for the same.
10. Voting through electronic means:

In compliance with Regulation 44 of SEBI LODR and Sections 108, 110 and other applicable provisions of the Act, read with the related Rules and Secretarial Standards on General Meeting

CIN : L99999MH1938PLC002869

Regd. Office & Factory :

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(SS2) issued by the Institute of Company Secretaries of India & MCA Circulars, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to all its members.

The e-voting period commences on Friday, February 11, 2022 (9.00 a.m.) and ends on Saturday, March 12, 2022 (5.00 p.m.). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on cut-off date i.e., January 28, 2022, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

**The instructions for voting through electronic means are as under:**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

CIN : L99999MH1938PLC002869

Regd. Office & Factory :

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p>

Individual Shareholders holding securities in demat mode with CDSL	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 i.e. <b>NSDL</b> where the e-Voting is in progress.
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. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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 abovementioned website.

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

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

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

CIN : L99999MH1938PLC002869

**Regd. Office & Factory :**  
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 Kinhi Village, Tah. Hingna,  
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 Tel. : (07103) 295109  
 Website : [www.ggdandekar.com](http://www.ggdandekar.com)

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

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.
4. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
5. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
6. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

7. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

CIN : L99999MH1938PLC002869

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- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
8. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
9. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
10. Now, you will have to click on "Login" button.
11. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

CIN : L99999MH1938PLC002869

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## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mahesh.athavale@kanjcs.com](mailto:mahesh.athavale@kanjcs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card) by email to [ir@ggdandekar.com](mailto:ir@ggdandekar.com).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 [ir@ggdandekar.com](mailto:ir@ggdandekar.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
11. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available on the website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) under the 'Downloads section'. You can also contact NSDL via email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll-free no. 1800-1020-990 and 1800-22-44-30.

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Website : [www.ggdandekar.com](http://www.ggdandekar.com)

12. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for casting your vote.
13. You can also update your mobile number and e-mail ID in the user profile details of the Folio, which may be used for sending future communication(s).
14. Upon completion of the scrutiny, the Scrutinizer will submit his report to the Chairman / any Director as authorised by the Company.
15. The result of the postal ballot i.e. remote e-voting shall be declared on or before March 15, 2022. The results declared along with the Scrutinizer's report shall be placed on the Company's website [www.ggdandekar.com](http://www.ggdandekar.com) and communicated to the Stock Exchange viz. BSE Limited (BSE) and will also be available on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on March 12, 2022, i.e. the last date specified for e-voting.

CIN : L99999MH1938PLC002869

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

### ITEM NO 1 OF THE NOTICE:

The Company was incorporated on 8<sup>th</sup> December 1938 with the main object of manufacturing machinery & spares for Rice Mills. Over the years, there have been significant developments & changes in technology, business practices, economic and commercial environment, both at the international and domestic level. This has led to the emergence of new business opportunities, both in the manufacturing and service sectors.

The Company has explored other opportunities and accordingly, the Board of Directors in its meeting held on January 21, 2022 recommended to undertake the business activity of real estate and leasing of property. Your Board is of the view that the proposed business will help the company in securing lucrative business. It is anticipated that Company will be capable of generating steady returns over the long term, which shall ensure consistent value creation for the members. Further, your Board foresees appreciation in the value of land and real estate based on rise in demand for real estate spaces, which shall positively impact the financial performance of the Company.

It is an appropriate time for the Company to create a Landbank that would provide stable and consistent returns in the future. Before arriving at this conclusion, your Board has evaluated the commercial/technical feasibility of the proposed development in detail and is driven only by the principle of value creation for the members.

In view of the above and considering the long term business plans of the Company, which may require the Company to make investments in real estate, from time to time, prior approval of the Members is being sought for alteration in the Object Clause of the Memorandum of Association ("MOA") under section 13 of the Companies Act, 2013 (the "Act"). Hence, the Board of Directors, in its meeting held on January 21, 2022, has recommended the same.

The existing Memorandum of Association ("MOA") was adopted by the Company at the time of its incorporation in 1938 and it is based on the provisions of the erstwhile Companies Act, 1913. Subsequently, some of the clauses were altered, to cater to specific requirements. Consequent to the enactment of the Companies Act, 2013 (the "Act"), the structure/format of MOA has undergone change, which requires restructuring of object clause of existing MOA of the Company to accommodate new business activity.

Brief highlights of alterations proposed in the Object Clause of MOA are as follows:

1. The heading of the existing Clause 3 be substituted and divided into two parts as under:
  - Clause 3A. The main objects to be pursued by the Company are:
  - Clause 3B. Incidental objects to be pursued by the Company
2. Sub-clauses (a) to (e.a) of existing Clause 3 be retained under new Clause 3A and new sub-clause (f) be inserted after sub-clause (e.a) under Clause 3A.

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3. Sub-clauses (f) to (ff) of existing Clause 3 be retained under new Clause 3B renumbered as sub-clause (1) to (29) and new sub-clause (30) to (67) be inserted after sub-clause (29) under Clause 3B.

The above alteration in the Object Clause of the MOA would make it consistent and align it with the provisions of the Companies Act, 2013 & enabling the Company to explore suitable business opportunities in real estate and leasing of property from funds generated from sale of securities of body corporates.

Copy of the proposed MOA is available on the website of the Company at [www.ggdandekar.com](http://www.ggdandekar.com) and is also available for inspection by the Members at the Registered Office of the Company on working days between 2.00 P.M. to 4.00 P.M. up to the last date of exercising the e-voting by Members i.e. March 12, 2022.

The members are further informed that as per Reg. 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Company is allowed to change its name subject to compliance with the following conditions:

1. A time period of at least one year has elapsed from the last name change; or
2. At least 50% of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name; or
3. The amount invested in the new activity/project is at least 50% of the assets of the listed entity.

However, if the Company changes its activities & such activities are not reflected in its name, the Company will be required to change its name in line with the new business within a period of 6 (six) months from the change of activities. Approval of the members for change in name of the company to reflect the amended object clause will be sought accordingly.

As per the provisions of Section 13, 110 of the Companies Act, 2013, read with the Rules made thereunder, as amended, the resolutions set out at Item no 1 of the Notice for alteration in the Object Clause of the MOA, requires approval of the members of the Company by passing Special Resolution through Postal Ballot.

The Board recommends the aforesaid Resolution set out at item no 1 of the Notice for approval by the Members as a Special Resolution through Postal Ballot.

None of the Directors, Key Managerial Personnel of the Company including their relatives is in any way concerned or interested, financially or otherwise, in the proposed resolutions, except to the extent of their shareholding interest, if any.



It may be observed that simultaneously two resolutions are being proposed, one for investment and another for disinvestment. The reason for proposing these two resolutions simultaneously is as follows.

The Company may have to liquidate present investment in shares to keep the liquid amount readily available for investment in Real Estate. While after liquidating the present investment the appropriate opportunity may come at a later stage and the Company may have to part funds temporarily so as to earn the benefit of returns on investment.

## **ITEM NO 2 OF THE NOTICE:**

In view of the real estate and leasing of property business to be undertaken, the Company may have funds which are not immediately required. It is necessary that all the funds of the Company are utilized in an optimum manner to earn maximum returns and achieve the long-term business objectives. To ensure this, your Board proposes to reinvest excess funds, if any, securities of body corporates in the near future to support and boost the main business of the company.

The Company has been making investments in securities of bodies corporate (including its associate company) from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by a Special Resolution is required to be passed at a general meeting.

As per the latest audited Balance Sheet of the Company as on 31st March 2021, sixty percent of the paid-up share capital, free reserves and securities premium account amounts to Rs. 839.33 Lakhs while one hundred percent of its free reserves and securities premium account amounts to Rs. 1351.28 Lakhs. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees / securities in connection with a loan, as the case may be, is Rs. 1351.28 Lakhs. As on 31st March 2021, the Company has not given loans or provided guarantees / securities in connection with a loan & the aggregate value of investments amounts to Rs. 612.88 Lakhs.

In view of the above and considering the long-term business plans of the Company, which may require the Company to make investments in securities of bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Board of

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Directors, in its meeting held on January 21, 2022, recommended enhancement of the limits under section 186 of the Act.

The Board recommends the aforesaid Resolution set out at item no 2 of the Notice for approval by the Members as a Special Resolution through Postal Ballot in accordance with Section 110, of the Companies Act, 2013, read with the Rules made thereunder, as amended.

None of the Directors, Key Managerial Personnel of the Company including their relatives is in any way concerned or interested, financially or otherwise, in the proposed resolutions, except to the extent of their shareholding interest, if any.

### ITEM NO 3 OF THE NOTICE

The liquid funds of the Company are invested in securities of body corporates as per investment strategy of the Company. The Company's investment in securities as on 31st March 2021 amounts to Rs. 612.88 Lakhs. Over time, the value of these securities has reached saturation and returns on such investments have become unsteady due to the COVID-19 pandemic.

As contemplated in this notice, the Company is likely to invest in securities and also depending on the business opportunities, invest in real estate business. This would require disinvestment of its investments. After careful evaluation of strategy, potential of business, internal capabilities and external economic factors, the Board of Directors has recommended divesting the investments in securities of body corporates.

As per the provisions of Section 180, 110 of the Companies Act, 2013, read with the Rules made thereunder, as amended, the resolutions set out at Item no 3 of the Notice for sale of investments of the Company held in the form of securities of body corporates, requires approval of the members of the Company by passing Special Resolution through Postal Ballot.

The Board recommends the aforesaid Resolution set out at item no 3 of the Notice for approval by the Members as a Special Resolution through Postal Ballot.

None of the Directors, Key Managerial Personnel of the Company including their relatives is in any way concerned or interested, financially or otherwise, in the proposed resolutions, except to the extent of their shareholding interest, if any.

**By Order of the Board of Directors**  
**For G G Dandekar Machine Works Limited**



Sayalee Yengul  
**Company Secretary**

Place: Pune  
Date: January 21, 2022

CIN : L99999MH1938PLC002869

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