

14th June, 2024**GIL/2024-25/070****To,**

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Fax No.: 022-22721919 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.: 022-2659 8120 Company Code- GRAVITA
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Subject: Proceedings of Postal Ballot

With reference to captioned subject please find enclosed summary of proceedings as required under Regulation 30 read with Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Kindly take the above on your record and oblige.

Yours faithfully

For **Gravita India Limited**

Nitin Gupta
Company Secretary
(FCS-9984)

Encl: As above

Regd. Office:

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SUMMARY OF PROCEEDINGS OF DECLARATION OF VOTING RESULTS IN RESPECT OF RESOLUTION(S) AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED 13TH MAY, 2024 PURSUANT TO SECTION 108 AND 110 OF THE COMPANIES ACT, 2013, OF GRAVITA INDIA LIMITED DECLARED ON 14TH JUNE 2024 AND DEEMED TO BE PASSED ON SAID DATE BEING THE LAST DATE OF REMOTE E-VOTING.

At its meeting held on Monday, 13th May 2024 the Board of Directors (“Board”) of the Company approved the proposal to conduct a Postal Ballot pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (“Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) and other applicable provisions of the Act and Rules, along with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations to seek approval of the Members for the resolution stated in the notice of Postal Ballot and appointed Mr. Akshit Kumar Jangid, Practicing Company Secretary, (FCS:11285; CP:16300) partner of M/s Pinchaa & Co., Jaipur, as the Scrutinizer for scrutinizing the voting process for the Postal Ballot in a fair and transparent manner. The Board fixed Friday, 10th May, 2024 as the cut-off date for ascertaining the name of the Shareholders to whom the notice of Postal Ballot would be sent and also provided the facility to vote on the resolution(s) through a platform provided by Central Depository Services (India) Limited (CDSL). The E-voting period commenced from 09:00 A.M. on Thursday, 16th May, 2024 and ended at 05:00 P.M. on Friday, 14th June, 2024.

In compliance with the aforementioned MCA/SEBI Circulars, the Company has sent 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 were required to communicate their assent or dissent through the remote E-voting system only.

An advertisement pursuant to Rule 22 of the Companies (Management and Administration) Amendment Rules, 2015, about completion of dispatch of Postal Ballot Notice dated 13th May, 2024 and containing other required information was published in Financial Express(English Edition) and Nafa Nuksan (Hindi Edition) on 16th May, 2024.

Thereafter, Mr. Akshit Kumar Jangid Practicing Company Secretary, submitted his report and other related papers with requisite details of the voting through postal ballot including remote E-voting on the resolution(s) as set-out in the Notice of Postal Ballot which was countersigned by Mr. Yogesh Malhotra, (DIN: 05332393) Whole Time Director (WTD) & CEO of the Company who was authorized by Chairman/ Board of the company.

Accordingly, on the basis of the Scrutinizer’s Report dated 14th June, 2024, the results on Postal Ballot and remote E-voting was declared by Mr. Yogesh Malhotra, Whole Time Director(WTD) & CEO of the Company on Friday, 14th June, 2024 at Gravita Tower,A-27B Shanti Path, Tilak Nagar, Jaipur-302004, Rajasthan and all the resolution(s) as set out in the Notice of Postal Ballot dated 13th May 2024 was deemed to have been passed as on Friday, 14th June, 2024,the last date of receipt of remote e-voting, brief details of which are provided hereunder:-

Item 1:**Re-Appointment of Dr. Mahavir Prasad Agarwal (DIN: 00188179) as a Chairman Cum Whole Time Director of the Company:**

Result of Postal Ballot by remote E-Voting as follows:-

Manner of Voting through	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
	No. of shares	Percentage	No. of shares	Percentage	No. of shares
Remote E-voting	46078214	88.4147	6037768	11.5853	-
TOTAL	46078214	88.4147	6037768	11.5853	-

Based on the analysis of the valid votes, the Scrutinizer has reported that the Special Resolution as set out under Item No. 1 in the Notice of the Postal Ballot has been passed by the Members of the Company with requisite majority and the same was announced by Mr. Yogesh Malhotra,(DIN: 05332393)Whole Time Director(WTD) & CEO of the Company.

Accordingly, the Resolution as reproduced hereunder was passed as a **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 179,196,197,198 and 203 of the Companies Act, 2013(“the Act”) read with Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015(including any statutory modification(s)or re-enactment thereof for the time being in force) and on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Dr. Mahavir Prasad Agarwal having DIN: 00188179 aged 90 years as Chairman cum Whole Time Director of the Company for a further period of 3 years w.e.f. 1st April 2024 at a remuneration and other terms and conditions as mentioned below:

SALARY AND PERQUISITES:

Basic – Rs. 5,15,096/- Per month (Rupees Five Lakhs Fifteen Thousand and Ninety Six only)

HRA, Perquisites & other allowances – Rs. 6,87,988/- Per month (Rupees Six lakhs Eighty Seven Thousand Nine Hundred and Eighty Eight 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 Chairman cum Whole-time Director, Dr. Mahavir Prasad Agarwal(DIN: 00188179) shall be paid the remuneration as stated in the resolution 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 subject to necessary approvals, the Board of Directors of the Company be and is hereby authorized to alter, vary, modify the terms and conditions of re-appointment including remuneration, subject to applicable provisions, for the time being in force and as may be agreed between the Board of Directors and Dr. Mahavir Prasad Agarwal(DIN: 00188179).

RESOLVED FURTHER THAT Dr. Mahavir Prasad Agarwal (DIN: 00188179) shall be the whole-time 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 is 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 2:

Approval of Remuneration of Dr. Mahavir Prasad Agarwal (DIN: 00188179), Chairman CumWholeTime Director in terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Result of Postal Ballot by remote E-Voting as follows:-

Manner of Voting through	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
	No. of shares	Percentage	No. of shares	Percentage	No. of shares
Remote E-voting	46069694	88.3999	6045392	11.6001	-
TOTAL	46069694	88.3999	6045392	11.6001	-

Based on the analysis of the valid votes, the Scrutinizer has reported that the Special Resolution as set out under Item No. 2 in the Notice of the Postal Ballot has been passed by the Members of the Company with requisite majority and the same was announced by Mr. Yogesh Malhotra,(DIN: 05332393) Whole Time Director(WTD) & CEO of the Company.

Accordingly, the Resolution as reproduced hereunder was passed as a **Special Resolution**

“**RESOLVED THAT** pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Sections 196, 197, 198 and schedule-V of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and on recommendation of the Nomination and Remuneration Committee and Board

of Directors of the Company, 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 the terms and conditions including remuneration of re-appointment till the expiry of his term notwithstanding:

- i. The annual remuneration payable to Dr. Mahavir Prasad Agarwal (DIN: 00188179) exceeds Rs. 5.00crore 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 3:

Appointment of Mr. Satish Kumar Agrawal (DIN: 10462319) as a Non-Executive Independent Director of the Company.

Result of Postal Ballot by remote E-Voting as follows:-

Manner of Voting through	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
	No. of shares	Percentage	No. of shares	Percentage	No. of shares
Remote E-voting	51073427	98.001	1041655	1.999	-
TOTAL	51073427	98.001	1041655	1.999	-

Based on the analysis of the valid votes, the Scrutinizer has reported that the Special Resolution as set out under Item No. 3 in the Notice of the Postal Ballot has been passed by the Members of the Company with requisite majority and the same was announced by Mr. Yogesh Malhotra,(DIN: 05332393) Whole Time Director(WTD) & CEO of the Company.

Accordingly, the Resolution as reproduced hereunder was passed as a **Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in accordance with the relevant provisions of Articles of Associations of the Company and on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Satish Kumar Agrawal (DIN:10462319), who has consented to act as an Independent Director and in respect of whom the company has received a Notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, who meets the criteria of Independence as provided under Section 149(6) of the Act read with Rule 6(1) & 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2019 and Regulation 16(1)(b) of the Listing Regulations be and is hereby appointed as a Non-Executive

Independent Director of the Company not liable to retire by rotation for a term of five consecutive years with effect from 01.07.2024.

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

Item 4:

Appointment of Mr. Ashok Jain (DIN: 01641752) as a Non-Executive Independent Director of the Company.

Result of Postal Ballot by remote E-Voting as follows:-

Manner of Voting through	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
	No. of shares	Percentage	No. of shares	Percentage	No. of shares
Remote E-voting	51073423	98.001	1041659	1.9988	-
TOTAL	51073423	98.001	1041659	1.9988	-

Based on the analysis of the valid votes, the Scrutinizer has reported that the Special Resolution as set out under Item No. 4 in the Notice of the Postal Ballot has been passed by the Members of the Company with requisite majority and the same was announced by Mr. Yogesh Malhotra,(DIN: 05332393) Whole Time Director(WTD) & CEO of the Company.

Accordingly, the Resolution as reproduced hereunder was passed as a **Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in accordance with the relevant provisions of Articles of Associations of the Company and on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Ashok Jain (DIN: 01641752), who has consented to act as an Independent Director and in respect of whom the company has received a Notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, who meets the criteria of Independence as provided under Section 149(6) of the Act read with Rule 6(1) & 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2019 and Regulation 16(1)(b) of the Listing Regulations be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation for a term of five consecutive years with effect from 01.07.2024.

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

Yogesh Malhotra
Whole Time Director(WTD) & CEO
(DIN: 05332393)

Date : 14.06.2024

Place: Jaipur

For Gravita India Limited

Nitin Gupta
(Company Secretary)
FCS:9984