



# Grauer & Weil (India) Limited

CHEMICALS | ENGINEERING | PAINTS | LUBE | REAL ESTATE

Date : 18-07-2023

To,

The Deputy General Manager,

**BSE Limited,**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

**Reg. : Security Code No. 505710**

**Sub. : Notice of 65<sup>th</sup> Annual General Meeting of the Company as required under Regulation 30 of the SEBI (LODR) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Attached herewith is the Notice and Explanatory Statement of the 65<sup>th</sup> Annual General Meeting of the Company schedule to be held on Thursday, August 10, 2023 at 3.00 pm through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI). The said Notice forms part of the Annual Report 2022-23.

The Annual Report containing the Notice is available on the website of the Company at <https://growel.com/subpage/annual-report>

This is for your information and records.

Thanking you,

Yours faithfully,

**FOR GRAUER & WEIL (INDIA) LIMITED**

  
**CHINTAN K. GANDHI**

**COMPANY SECRETARY**



**Regd. Office:** Growel Corporate, Akurli Road, Kandivli (E),

Mumbai (Maharashtra) 400 101, India

**T** +91-22-66993000 **F** +91-22-66993010 **E** [hq@growel.com](mailto:hq@growel.com)

**CIN** L74999MH1957PLC010975

## NOTICE TO THE MEMBERS

NOTICE is hereby given that the 65<sup>th</sup> Annual General Meeting of the members of GRAUER & WEIL (INDIA) LIMITED will be held on Thursday, August 10, 2023 at 3.00 pm through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business :

### ORDINARY BUSINESS :

1. To receive, consider, approve and adopt
  - a) the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Directors Report and the Auditors Report thereon.
  - b) the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Auditors Report thereon.
2. To declare a Dividend on Equity Shares for the financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. Yogesh Samat (DIN : 00717877), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS :

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

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

“**RESOLVED THAT** subject to such approvals, consents and sanctions as may be necessary and subject to such terms, conditions, stipulations and restrictions as may be imposed by the authorities while granting such approvals, consents and sanctions, the consent of the members be and is hereby accorded pursuant to the Provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable Provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as approval is hereby granted for the re-appointment of Mr. Umeshkumar More (DIN: 00112662) as Whole-time Director designated as an Executive Chairman of the Company for a period of 5 (Five) Years w.e.f. January 1, 2024, on such terms and conditions including the remuneration payable to him, as a Whole-time Director and the minimum remuneration payable to him in the event of absence or inadequacy of profits in any year, as follows:

- a) **Salary and Allowances:** Current basic salary of Rs. 9.00 Lacs per month up to a maximum of Rs. 12.00 Lacs per month.  
The annual increment which will be effective, as decided by the Board base on the recommendation of Nomination and Remuneration Committee.
- b) **Perquisites:** In addition to the Salary and Allowances, Mr. Umeshkumar More shall be entitled to the following perquisites and benefits as may be decided by the Board from time to time.
  - i. Medical Allowance including reimbursement, as per the policies and Rules of the Company.
  - ii. Leave with full pay and all allowances as per the Rules of the Company.
  - iii. Leave Travel Concession / Allowance for self and family including dependants as per the Rules of the Company.
  - iv. Reimbursement of expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trip(s)
  - v. Encashment of leave as per the Rules of the Company.
  - vi. Contribution to Provident Fund, Super Annuation Fund and Gratuity Fund as per the Rules of the Company.
  - vii. Use of cars with drivers.
  - viii. Premium for personal accident insurance and medical insurance for self and family as per Rules of the Company.
  - ix. Clubs Fees.
  - x. Free Telephone Facility at residence and use of Mobile phones for the business of the Company.
  - xi. Accommodation (Furnished or otherwise) or House Rent Allowance together with reimbursement of expenses or allowance for utilization of Gas, Electricity, Water, Furnishing, Repairing etc.
  - xii. All other payments in the nature of perquisites and benefits as agreed by the Board of Directors from time to time subject to such limits for the remuneration and perquisite as laid down by the Government in Schedule V of the Companies Act, 2013 and / or changes / variations / modifications made / that may be made therein from time to time.

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

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

**Minimum Remuneration:**

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

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

**5. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024.**

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

**“RESOLVED THAT** pursuant to the Provisions of Section 148 and all other applicable Provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s V. J. Talati & Co., Cost Accountants (Firm Registration No. 00213), being the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company and all other connected / incidental matters, for the financial year ending March 31, 2024, be paid aggregate professional fees upto Rs. 2.00 Lacs p.a. (Rupees Two Lacs only) or such other fees as may be decided by the Board from time to time plus Goods and Service Tax and actual out of pocket expenses incurred in connection with the Audit.

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

**Registered Office :**

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

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

**Nirajkumar More**  
**Managing Director**  
**DIN : 00113191**

**Yogesh Samat**  
**Director (Operations)**  
**DIN : 00717877**

**Date : May 27, 2023**

**NOTES :**

- The Ministry of Corporate Affairs (“MCA”) has vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and all other relevant Circulars issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (‘AGM’) through Video Conferencing (‘VC’) / Other Audio - Visual Means (‘OAVM’), without the physical presence of the members at a common venue. In compliance with the Provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.
- Members will be able to attend the AGM on August 10, 2023 through VC / OAVM or view the live webcast by logging on to the e-voting website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) by using their e-voting login credentials. On this page, click on the link ‘Shareholders / Members’, the Video Conferencing / webcast link would be available adjacent to the EVSN of the Company.
- Pursuant to the Provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this notice.
- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses is annexed hereto.
- The Register of Members and Share Transfer Books of the Company will remain closed from August 05, 2023 to August 10, 2023 (both days inclusive).

6. The dividend on Equity Shares as recommended by the Directors for the financial year ended March 31, 2023, if approved by the members, at the meeting of the Company, will be paid within a period of 30 days from the date of declaration :
  - (a) to those members whose names appear on the Company's Register of Members, after giving effect to all valid shares transfer in physical form lodged with M/s Link Intime India Pvt. Ltd., RTA of the Company on or before August 4, 2023.
  - (b) in respect of shares held in electronic form, to those 'Deemed Members' whose names appear in the statements of beneficial ownership as on August 04, 2023, furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
7. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, notice of the AGM along with Annual Report for the financial year 2022-23 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants, unless any member has requested for a physical copy of the same. Members may note that the notice and the Annual Report for the financial year 2022-23 will also be available on the Company's website at '[www.growel.com](http://www.growel.com)' and on the website of the Stock Exchange i.e. BSE Limited at '[www.bseindia.com](http://www.bseindia.com)' and on the website of CDSL : '[www.evotingindia.com](http://www.evotingindia.com)'.
8. Institutional / Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPEG format) of its Board or governing body resolution / authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution / authorisation shall be sent along with specimen signature of authorised representative(s) by e-mail to '[secretarial@growel.com](mailto:secretarial@growel.com)' before the commencement of the 65<sup>th</sup> AGM.
9. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting.
10. Pursuant to the Provisions of Section 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, Unclaimed dividend up to the financial year 2015-16 (Interim) has been transferred to the Investor Education & Protection Fund (IEPF). Members are requested to note that, dividends if not encashed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). Further, shares in respect of which dividends have remained unclaimed for a period of seven consecutive years or more are also liable to be transferred to the IEPF Authority. In view of this, members / claimants are requested to claim their dividends from the Company, within the stipulated timeline. The members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF - 5 available on '[www.iepf.gov.in](http://www.iepf.gov.in)'. The members / claimants can file only one consolidated claim in a financial year as per the IEPF Rules. Members who have not yet claimed their Dividend Warrant(s) for the financial years as indicated above are requested to claim the amounts forthwith from the Company.

The dates of declaration of dividend along with the rate of dividend which are not transferred to IEPF is mentioned below :

| Financial year    | Date of declaration of Dividend | Rate of Dividend |
|-------------------|---------------------------------|------------------|
| 2015-16           | 11-08-2016                      | 08%              |
| 2016-17           | 25-09-2017                      | 40%              |
| 2017-18           | 30-08-2018                      | 60%              |
| 2018-19           | 05-09-2019                      | 60%              |
| 2019-20 (Interim) | 13-02-2020                      | 50%              |
| 2020-21           | 29-09-2021                      | 50%              |
| 2021-22           | 22-09-2022                      | 65%              |

11. Pursuant to Regulation 26(4) and 36(3) of SEBI Listing Regulation and Secretarial Standard – 2 on General Meeting issued by the Institute of Company Secretaries of India, additional Information of Directors seeking appointment / re-appointment at the meeting are furnished and forms a part of Annual Report.
12. Shareholders seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company through e-mail to '[secretarial@growel.com](mailto:secretarial@growel.com)' on or before August 2, 2023, mentioning their name, address, demat account number / folio number, email ID, mobile number. The same will be replied by the Company suitably.
13. Shareholders who would like to express their views / ask questions during the AGM may register themselves as a speaker by sending their request, mentioning their name, address, demat account number / folio number, email ID, mobile number at '[secretarial@growel.com](mailto:secretarial@growel.com)' between July 26, 2023 to August 02, 2023.
14. The shareholders, who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting for a maximum time of 3 (Three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.
15. The Equity Shares of the Company is listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 under Security Code No. 505710 and is permitted to trade on the National Stock Exchange of India Limited (NSE) under 'Permitted to trade' category.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
- For shares held in electronic form: to their Depository Participants (DPs)
  - For shares held in physical form: to the Company / Registrar and Transfer Agent of the Company at the address given below in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letters for furnishing the required details.
- RTA : M/s. LINK INTIME INDIA PVT. LTD. (CIN : U67190MH1999PTC118368)  
 [Unit : Grauer & Weil (India) Limited]  
 C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.  
 Phone : (022) 49186270; Fax : (022) 49186060;  
 e-mail : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) URL : [www.linkintime.co.in](http://www.linkintime.co.in)
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company’s Registrar and Transfer Agents, Link Intime India Pvt. Ltd. at [www.linkintime.co.in](http://www.linkintime.co.in). It may be noted that any service request can be processed only after the folio is KYC Compliant.
18. Members are requested to note that in line with SEBI Circular dated March 16, 2023, RTA will accept only operative PAN (those linked with Aadhar) with effect from June 30, 2023 or such other date as may be notified by Central Board of Direct Taxes (CBDT). Those folios in which PAN is not linked with Aadhar subsequent to the due date, shall be frozen by the RTA.
- Further, in line with this Circular, RTAs are required to freeze folios wherein PAN, KYC and nomination is not available on or after October 1, 2023. Any service request in respect of these frozen folios will be undertaken only after the complete details are lodged with the RTA.
- Members may note that with effect from April 1, 2024, the Company will not be able to pay dividend, in respect of frozen folios until the complete details as required including bank account details are furnished to the RTA. Further, from December 31, 2025 or such due date as may be notified by the Authority, the RTA is required to refer the details of the frozen folios to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002.
- In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. However, members can continue to hold the shares in physical form.
19. (a) Members are informed that in order to avoid fraudulent encashment of Dividend Warrants, they should send to the RTA of the Company, at the address given above, under the signature of the Sole / First Joint holder, the information relating to the Name and Address of the Banker along with the Pin Code Number and Bank Account Number, to print on the Dividend Warrants.
- (b) Members are encouraged to update their bank account details to enable expeditious credit of dividend into their respective bank accounts electronically through Automated Clearing House (ACH) mode or such other permitted mode for credit of dividend.
- (c) Members holding shares in dematerialized form and desirous to change or correct the bank account details should send the same immediately to the concerned Depository Participant. Members are also requested to give MICR Code and IFSC to the Depository Participant.
20. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the notice and the Explanatory Statement will be available, electronically, for inspection by the members during the AGM. All documents referred to in the notice will also be available for inspection from the date of circulation of this notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to '[secretarial@growel.com](mailto:secretarial@growel.com)'.
21. In all correspondence with the Company, for speedy communication, members are requested to quote their folio no. and in case their shares are held in dematerialised form, they must quote their DP ID and Client ID Number. Members are also requested to mention Contact No. & e-mail ID for faster communication.
22. To support the “Green Initiative” and for receiving all communication (including notice and Annual Report) from the Company electronically,
- Members holding shares in physical mode and who have not registered / updated their email addresses with the Company / RTA are requested to register / update the same by writing to the Company / RTA or by mailing the scanned copy of a signed request letter with details of Folio Number, complete address, email address to be registered and attaching a self-attested copy of the PAN Card at '[secretarial@growel.com](mailto:secretarial@growel.com)' or to the Company’s RTA at '[rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)'.
  - Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depositories.

23. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Act, read with the Rules made thereunder are requested to send the prescribed Form SH-13 to the Corporate / Registered Office of the Company. Any change or cancellation of the nomination already given is to be submitted in Form SH-14. Form SH-13 and Form SH-14 can be obtained from the Secretarial Department of the Company at its Registered Office and are also available on the website of the Company at '[www.growel.com](http://www.growel.com)'. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form.
24. The dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. However, no tax will be deducted on payment of dividend to the resident individual shareholders, if the total dividend paid does not exceed Rs. 5,000/-. The rate of tax deducted at source will vary depending on the residential status of the shareholder and documents registered with the Company.

For the prescribed rates of various categories, the shareholders are requested to refer the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / RTA (In case shares are held in physical mode) and depository (in case shares are held in demat mode). A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H by email on '[investorscommunication@growel.com](mailto:investorscommunication@growel.com)' on or before August 04, 2023, to avail the benefit of non-deduction of tax at source. Resident shareholders are requested to note that in case their PAN is not registered or if the PAN provided to the Company / RTA is invalid, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence by submitting necessary documents, forms, declaration, Tax Residency Certificate, Form 10F and any other document which may be required to avail the tax treaty benefits, by email on '[investorscommunication@growel.com](mailto:investorscommunication@growel.com)' on or before on August 04, 2023.

25. Since the AGM will be held through VC / OAVM Facility, the Route Map is not annexed in this notice.
26. Instructions for Remote E-Voting and Electronic Voting System :

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI Listing Regulations, the Company is providing the facility of 'remote e-voting' (e-voting from a place other than the venue of AGM), to exercise their right to vote at the 65<sup>th</sup> Annual General Meeting (AGM). For this purpose, Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

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

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

- (i) The e-voting period begins on Monday, on August 07, 2023 at 10.00 am and ends on Wednesday, on August 09, 2023 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, on August 03, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to cast their vote again.
- (iii) Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- (iv) The members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.
- (v) The members can join the AGM in the VC / OAVM mode 15 minutes before the scheduled time of the commencement of the meeting by following the procedure as detailed in this notice. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (vi) The voting rights of members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date ("Record Date"), i.e., as on August 03, 2023.
- (vii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. E-voting process has been enabled to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers (ESP), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(viii) Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

**STEP I : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

Pursuant to aforesaid SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

| Type of shareholders   | Login Method   |
|--|--|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> <li>1. Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are <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 Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / KARVY / LINK INTIME, so that the user can visit the e-voting service providers' website directly.</li> <li>3. If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com">https://web.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered mobile &amp; email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>  |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. Once the home page of e-services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. A new screen will open. You will have to enter your user ID and password. After successful authentication, you will be able to see e-voting services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select 'Register Online for IDeAS' Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> |

| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your Demat Account through your depository participant registered with NSDL / CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL depository site. After successful authentication, wherein you can see e-voting feature, click on Company name or e-voting service provider name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. |

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

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

| Login type   | Helpdesk details  |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or Contact at toll free no. 1800225533 |
| 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. : 18001020990 and 1800224430          |

**STEP 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and Non-individual Shareholders in demat mode.**

Login method for e-voting and joining virtual meeting for physical shareholders and shareholders other than individual holding in Demat form.

- The shareholders should log on to the e-voting website : [www.evotingindia.com](http://www.evotingindia.com).
- Click on 'Shareholders' module.
- Now enter your User ID;
  - For CDSL : 16 Digits beneficiary ID;
  - For NSDL : 8 Character DP ID followed by 8 Digits Client ID;
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on 'Login'.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- If you are a first time user follow the steps given below :

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

- After entering these details appropriately, click on 'SUBMIT' tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



- (viii) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see 'Resolution Description' and against the same the option 'YES / NO' for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xi) Click on the 'Resolutions file link' if you wish to view the entire resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'Cancel' and accordingly modify your vote.
- (xiii) Once you 'Confirm' your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take print of the voting done by you by clicking on 'Click here to print' option on the voting page.
- (xv) If demat account holder has forgotten the Login Password, then enter the user ID and the image verification code and click on 'Forgot Password' & enter the details as prompted by the system.
- (xvi) There is also an optional Provision to upload BR/POA if any uploaded, which will be made available to Scrutinizer for verification.
- (xvii) **Additional facility for Non-individual Shareholders and Custodians – For remote voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@growel.com](mailto:secretarial@growel.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

**Process for those shareholders whose email / mobile no. are not registered with the Company / Depositories.**

1. For Physical shareholders – Please provide necessary details like Folio No., Name of the shareholder, Scanned copy of the Share Certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company / RTA email ID.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**Instructions for shareholders attending the 65<sup>th</sup> AGM of the Company through VC / OAVM are as Under :**

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM / EGM.
4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
8. If any votes are cast by the shareholders through the e-voting available during the EGM / AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk. [evoting@cdslindia.com](mailto:evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

27. The Scrutinizer will, immediately after the conclusion of voting at the 65<sup>th</sup> AGM, start scrutinizing the votes cast at the meeting along with remote e-voting and prepare a consolidated Scrutinizer's Report and submit thereafter to the Chairman of the meeting or any person authorised by him. The result declared along with the consolidated Scrutinizer's Report will be placed on the Company's website at [www.growel.com](http://www.growel.com) and will be displayed on the notice board at the Registered Office of the Company, within 48 hours of the conclusion of the meeting. The Company will simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

**EXPLANATORY STATEMENT PURSUANT TO SEC. 102(1) OF THE COMPANIES ACT, 2013****Item No. 4 :**

In the 62<sup>nd</sup> Annual General Meeting of the Company held on September 29, 2020, Mr. Umeshkumar More was re-appointed as a Whole-time Director of the Company designated as Executive Chairman for a period of 5 (Five) years w.e.f. January 1, 2021. Accordingly, his present terms of office will expire on December 31, 2023 and thus it is proposed to re-appoint him for a further period of 5 (Five) years as a Whole-time Director designated as Executive Chairman of the Company w.e.f. January 1, 2024.

Mr. Umeshkumar More has a Diploma in Auto Engineering and is associated with the Company for the last 54 years. Presently, he is mainly responsible for the strategic planning, growth, development, expansion, diversification of the Company, both at national and international level.

Brief Terms and conditions of his re-appointment including the remuneration payable to him as an Executive Chairman are set out in the Resolution. A copy of Draft Letter of Appointment proposed to be issued to Mr. Umeshkumar More recording the terms of his reappointment for a period of five years w.e.f. January 1, 2024 as referred to in the said resolution is available for inspection by the members at the Registered Office of the Company, up to the date of the Annual General Meeting.

Brief resume of Mr. Umeshkumar More, nature of his expertise and names of the companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between the Directors inter-se as stipulated under Regulation 36(3) of SEBI Listing Regulations forms part of the notice of the Annual General Meeting and is annexed to this Annual Report.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their Meeting held on May 27, 2023, subject to the approval of shareholders at the ensuing General Meeting, approved the re-appointed Mr. Umeshkumar More as a Whole-time Director of the Company designated as Executive Chairman for a further period of 5 (Five) years w.e.f. January 1, 2024. The Board of Directors of the Company considers it desirable to continue to avail the services of Mr. Umeshkumar More as an Executive Chairman of the Company and accordingly recommends the Resolution at Item No. 4 for the approval of the members by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Umeshkumar More, Mr. Nirajkumar More, to the extent of their shareholding interest, if any, in the Company, is / are concerned / interested in the Resolution.

**Item No. 5 :**

Pursuant to the Provisions of Section 148 of Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the applicable products of the Company. As per the said Rules, remuneration payable to the Cost Auditors is required to be ratified by the members of the Company in the general meeting. On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on May 27, 2023 had considered and approved the re-appointment of M/s V. J. Talati & Co., Cost & Management Accountants as a Cost Auditors of the Company for the financial year 2023-24 at an aggregate professional fees upto Rs. 2.00 Lacs p.a. (Rupees Two Lacs only) plus applicable Goods and Service tax and out of pocket expenses that may be incurred.

None of the Directors, Key Managerial Personnel of the Company and their relatives is / are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the passing of resolution as set out at Item No. 5 of the notice of the AGM as an Ordinary Resolution.

**Registered Office :**

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

**Date : May 27, 2023**

**For & on behalf of the Board of**

**Grauer & Weil (India) Limited**

**Nirajkumar More**

**Managing Director**

**DIN : 00113191**

**Yogesh Samat**

**Director (Operations)**

**DIN : 00717877**



## LISTING REQUIREMENTS

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

### DIRECTOR RETIRING BY ROTATION AND APPOINTMENT OF DIRECTOR

- A. Name** : **MR. YOGESH SAMAT**  
**Age** : 60 Years [Date of Birth: 02-08-1963]  
**Qualifications** : MBA, CFA  
**Expertise** : Business Management and Consultancy.

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

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

**Directorships in other Company** : **NIL**

**Committee Memberships of Company** : Stakeholders Relationship Committee  
CSR Committee  
Risk Management Committee

**Shareholding in the Company** : 4,500 Equity Shares of Re. 1/- each

- B. Name** : **MR. UMESHKUMAR MORE**  
**Age** : 74 Years [Date of Birth: 04-11-1948]  
**Qualifications** : Diploma in Auto Engineering  
**Expertise** : Strategic Planning, Decision making

Mr. Umeshkumar More is associated with the Company since July 17, 1969 and is a Whole-time Director and Executive Chairman of the Company. He has an experience of around 55 years in various fields and in different types of industries. Presently, he is mainly responsible for the strategic planning, business growth, development, expansion and diversification of the Company, both at national and international level.

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

Mr. Umeshkumar More is a Director of Growel Corporate Management Limited (Under Process of Striking Off) and Poona Bottling Company Private Limited and Designated Partner of Radhakishan Nandlal LLP, Bubna More & Company LLP and Growel Projects LLP.

**Directorship in other Listed Company** : **NIL**

**Committee Memberships** : Nomination & Remuneration Committee (Member)

**Shareholding in the Company** : 2,28,05,999 Equity Shares of Re. 1/- each.

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

**Date : May 27, 2023**

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

**Nirajkumar More**  
**Managing Director**  
**DIN : 00113191**

**Yogesh Samat**  
**Director (Operations)**  
**DIN : 00717877**