

GMM PFAUDLER LIMITED

CIN: L29199GJ1962PLC001171

Registered Office & Works: Vithal Udyognagar, Anand - Sojitra Road, Karamsad - 388325

Email: investorservices@gmmpfaudler.com; **Website:** www.gmmpfaudler.com

Tel: +91 2692 661700/ 230416/ 230516

Notice

NOTICE is hereby given that the Sixty First Annual General Meeting of the Members of GMM Pfaudler Limited ("the Company") will be held on **Friday, August 9, 2024 at 12:00 noon (IST)** through video-conferencing ("VC") / other audio-visual means ("OVAM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2024 (including Consolidated Financial Statements) together with the reports of the Board of Directors and auditors thereon; and if considered and thought fit, to pass the following resolutions, with or without modification(s), as **Ordinary Resolutions:**

(a) **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, comprising of Audited Balance Sheet as at March 31, 2024, the Statement of Profit & Loss and Cash Flow for the financial year from April 1, 2023 to March 31, 2024 including its Schedules and the Notes attached thereto and forming part thereof, and the reports of the Board of Directors and the Statutory Auditors thereon be and are hereby received, and adopted."

(b) **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, comprising of Audited Consolidated Balance Sheet as at March 31, 2024, the Statement of Consolidated Profit & Loss and Cash Flow for the financial year from April 1, 2023 to March 31, 2024 including its Schedules and the Notes attached thereto and forming part thereof and the report of the Statutory Auditors thereon be and are hereby received, and adopted."

2. To confirm the declaration and payment of one interim dividend paid during the financial year ended March 31, 2024 and to declare final dividend for the financial year ended March 31, 2024 and if

considered and thought fit, to pass the following resolutions, with or without modification(s), as **Ordinary Resolutions:**

(a) **"RESOLVED THAT** the payment of interim dividend of ₹1.00/- (Rupee One only) per equity share paid on 4,49,57,224 Equity Shares, aggregating to ₹4,49,57,224 (Rupees Four Crores Forty-Nine Lakhs Fifty-Seven Thousand Two Hundred and Twenty-Four only), declared and paid for the financial year 2023-24, to the Shareholders, whose names have appeared in the Register of Members as on November 20, 2023 be and is hereby confirmed."

(b) **"RESOLVED THAT** final dividend for the financial year ended March 31, 2024 of ₹1.00 (Rupee One only) per equity share on 4,49,57,224 equity shares aggregating to ₹4,49,57,224 (Rupees Four Crores Forty-Nine Lakhs Fifty-Seven Thousand Two Hundred and Twenty-Four only) to the Shareholders whose names appear in the Register of Members as at the end of business hours on August 2, 2024 (Record Date) be and is hereby approved."

3. To appoint a Director in place of Mr. Ashok Patel, (DIN 00165858) who retires by rotation and being eligible, offers himself for re-appointment and in this regard, if considered and thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Ashok Patel, (DIN 00165858), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as Director of the Company."

SPECIAL BUSINESS:

4. To ratify the payment of remuneration to the Cost Auditors viz. M/s. Dalwadi & Associates, Cost Accountants, of the Company for the financial year ended March 31, 2024 and if consider and thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), the payment of remuneration to M/s. Dalwadi & Associates, Cost Accountants, (Firm Registration No. 000338) of ₹1,82,000/- (Rupees One Lakh Eighty Two Thousand only) plus GST as applicable and reimbursement of out-of-pocket expenses, as approved by the Board of Directors of the Company, for conducting cost audit of the Company for the financial year 2024-25, be and is hereby approved and ratified.

RESOLVED FURTHER 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 effect to this resolution.”

5. To approve the borrowings by the Company in excess of the limits prescribed under Section 180(1)(c) of the Companies Act, 2013 and if considered and thought fit, to pass, the following resolution, with or without modification(s), as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (“the Act”) including any statutory modification(s) / amendment(s) / re-enactment(s) thereof, for the time being in force, and in accordance with the Memorandum of Association & Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow such sum(s) of money (in foreign currency or Indian rupee) from time to time as they may deem requisite for the purpose of the business (including but not limited to, for financing any capital or revenue requirements, new business ventures or prospects) of the Company, with or without security, on such terms and conditions as the Board of Directors of the Company may think fit (subject to compliance with the provisions of the Act), provided that the borrowings intended to be obtained along with the monies already borrowed by the Company (which are outstanding) in aggregate (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not at any time exceed: (A) a maximum of ₹1,300

Crores (Indian Rupees One Thousand and Three Hundred Crores) or (B) the maximum limits so prescribed under Section 180(1)(c) of the Act, whichever is higher and the said limits specified under (A) and (B) would not apply for the matters that are exempted pursuant to the applicable provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee or any other persons authorized by the Board of Directors), be and are hereby authorized to take such steps as may be necessary including but not limited to obtaining requisite approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, agreements, sanction letters, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT a copy of the above resolution certified by any one of the Directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

6. To approve the creation of security in respect of an undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013 and if considered and thought fit, to pass, the following resolution, with or without modification(s), as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (“the Act”) including any statutory modification(s)/ amendment(s)/ re-enactment(s) thereof, for the time being in force, and in accordance with the Memorandum of Association & Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors for mortgaging and/or creating charge of (and the consequent sale or disposal of, as applicable) any or all of the immovable and/or movable properties of the Company, wherever situated, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company to or in favour of any of the public or private financial institutions, investment institutions and their

subsidiaries, public sector banks, private sector banks, any other companies or bodies corporate and any other lenders and/or trustees for the holders of debentures/bonds/other instruments including any overseas lenders, banks, financial institutions, to secure the amount borrowed by the Company or subsidiary(ies) of the Company or Joint Venture or Associate Companies from such persons from time to time, for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or its subsidiaries, as applicable, in respect of the said borrowings for any business purpose of the Company and its subsidiaries provided that the aggregate indebtedness so secured by the assets of the Company does not at any time exceed the value of limits approved under Section 180(1)(c) of the Act, from time to time and the said limits would not apply for the matters that are exempted pursuant to the provisions of Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee or any other persons authorized by the Board), be and are hereby authorized to take such steps as may be necessary including but not limited to obtaining requisite approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, agreements, sanction letters, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT a copy of the above resolution certified by any one of the Directors of the Company or the Company Secretary be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution."

7. To appoint Ms. Shilpa Divekar Nirula (DIN:06619353) as an Independent Director of the Company and if considered and thought fit, to pass, the following resolution, with or without modification(s), as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 149, 152 read with Schedule IV and other applicable provisions, if any, Companies (Appointment and Qualification of Directors) Rules, 2014 of the Companies Act, 2013 ("the Act"), Regulations 16(1)(b), 17(1C), 25(2A) and such other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with such rules, guidelines and regulations issued by any other regulatory or governmental authority, as may be relevant (including any statutory amendment, modification or re-enactment thereof, for the time being in force), in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other consents, approvals, permissions and sanctions as may be necessary and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded for appointment of Ms. Shilpa Divekar Nirula (DIN: 06619353) in the capacity of Independent Director of the Company for a term of five consecutive years w.e.f. May 22, 2024 up to and including May 21, 2029, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors of the Company be and are hereby severally authorised to do all deeds, matters, things, acts, and to execute any agreements, documents and writings, as may be deemed necessary, but not limited to making correspondences with any regulatory authority as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee/Director(s)/Key Managerial Personnel/Officer(s) of the Company."

**By Order of the Board of Directors
For GMM Pfaudler Limited**

Mittal Mehta

Company Secretary
M. No. 7848

Place: Mumbai

Date: May 22, 2024

Registered Office:

Vithal Udyognagar, Anand – Sojitra Road,
Karamsad - 388 325, Gujarat

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (hereinafter referred to as the "Act"), in respect of business to be transacted at the Annual General Meeting (hereinafter referred to as "AGM"), as set out under Item Nos. 3, 4, 5, 6 and 7 above and the relevant details of the Directors seeking appointment/ re-appointment as mentioned under Item Nos. 3 and 7 above as required under Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
2. The Board of Directors have considered and recommended Item Nos. 4, 5, 6 and 7 as Special Business in the forthcoming AGM for the consideration of shareholders.
3. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022, 10/2022 and 09/2023 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 5th May, 2022, 28th December, 2022 and 25th September 2023 respectively issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") read with Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 and SEBI/HO/DDHS/P/CIR/2023/0164 dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 7th October 2023 respectively issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") companies are allowed to hold Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.
4. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
5. Institutional/ Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send a certified copy (in PDF/ JPEG Format) of the relevant Board

Resolution/ Authority letter etc. authorizing its representatives to attend the AGM, by e-mail to js@rathindassociates.com with a copy marked to the Company at mittal.mehta@gmmpfaudler.com and to its Registrar & Share Transfer Agents ("RTA") at prathamesh.ghuge@linkintime.co.in.

Electronic dispatch of Annual Report and process for registration of e-mail id for obtaining copy of Annual Report

6. In compliance with the provisions of MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 are being sent only through electronic mode to those members whose email addresses are registered with the RTA i.e. Link Intime India Private Limited (hereinafter referred to as "Link Intime"); National Securities Depository Limited ("NSDL") and / or Central Depository Services (India) Limited ("CDSL") (collectively referred to as "Depositories"). Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at www.gmmpfaudler.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the RTA at www.instavote.linkintime.co.in.
7. Members holding shares in physical mode who have still not registered their email ID with the Company can get their e-mail IDs registered with the Company's Registrar and Share Transfer Agents, Link Intime India Pvt Ltd by using the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html and Members holding shares in dematerialized mode are requested to register/ update their e-mail addresses by contacting their respective Depository Participants.
8. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on mittal.mehta@gmmpfaudler.com or investorservices@gmmpfaudler.com.

Procedure for joining the 61st AGM through VC/ OAVM:

9. Link Intime will be providing facility for voting through remote e-Voting, for participation in the 61st AGM through VC/OAVM facility and e-Voting during the 61st AGM.
10. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first come-first-served basis.

11. Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Members will be provided with InstaMeet facility wherein Member shall register their details and attend the Annual General Meeting as under:

- i. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. DP ID/Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN)
 - c. Mobile No.
 - d. Email ID
- ii. Click "Go to Meeting"

12. Members who need assistance before or during the AGM, can contact instameet@linkintime.co.in or call on 022-49186175.

13. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

14. Procedure to raise questions/ seek clarifications with respect to Annual Report at the ensuing 61st AGM:

Members are encouraged to express their views / send their queries in advance mentioning their name demat account number/ folio number, email id, mobile number at mittal.mehta@gmmpfaudler.com. Questions / queries received by the Company till 5:00 p.m. on Monday, August 5, 2024 shall only be considered and responded during the AGM.

15. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

16. Shareholders will receive "speaking serial number" prior to the meeting. Other Shareholders may

ask questions through the active chat board during the AGM.

17. Shareholders are requested to speak only when the moderator of the meeting/ management will announce the name and serial number for speaking.

Procedure for remote e-Voting and e-Voting during the AGM

18. All the shareholders of the Company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the AGM to be held through VC/OAVM.
19. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), members are provided with the following alternatives by which they may cast their votes:

i. Remote e-voting

In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 relating to e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote only through their demat account maintained with Depositories and Depository Participants.

The remote e-voting platform is being provided by the Company's Registrar & Share Transfer Agent – Link Intime India Pvt. Ltd. and the e-voting period will commence on **Tuesday, August 6, 2024 at 9:00 a.m. (IST)** and will end on **Thursday, August 8, 2024 at 5:00 p.m. (IST)**.

The remote e-Voting module will be disabled by Link Intime for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<p>Users who have registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login". Enter user id and password. Post successful authentication, click on "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>User who have not registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with updating the required fields. Post registration, user will be provided with Login ID and password. After successful login, click on "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>By directly visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Visit URL: https://www.evoting.nsdl.com/ Click on the "Login" tab available under 'Shareholder/Member' section. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have registered for CDSL Easi/Easiest facility.</p> <ul style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com. Click on New System Myeasi Login with user id and password After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period. Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>Users who have not registered for CDSL Easi/Easiest facility.</p> <ul style="list-style-type: none"> To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Proceed with updating the required fields. Post registration, user will be provided Login ID and password. After successful login, user able to see e-voting menu. Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders (holding securities in Demat mode) & login through their Depository participants ("DP")

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in Physical mode/ Non-Individual Shareholders holding securities in demat mode & E-voting service Provider is Link Intime.

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. User ID:**
Shareholders holding shares in physical form shall provide Event No. 240289 + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above. Shareholders holding shares in **NSDL form**, shall provide 'D' above*
 - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name' - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 - Remote E-voting

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Individual Shareholders holding securities in Physical mode have forgotten the password:

- On the e-Voting website of Link Intime, click on 'Login' under '**SHAREHOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

User id for Shareholders holding shares in physical mode is Event No. (240289)+Folio No. registered with the Company.

- In case shareholders/ members have valid email address, Password will be sent to his / her registered e-mail address.

- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL who have forgotten their password:

- Shareholders/ Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/DP's website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Shareholders/ Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".
- In case shareholders have valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case Shareholders/ Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022- 2499 7000
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 helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & E-voting service Provider is Link Intime.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

ii. Voting during the Annual General Meeting through InstaMeet:

Members who have not exercised their vote through the remote e-voting can cast their vote during the meeting once the electronic voting is activated by the scrutinizer / moderator. Instructions and information relating to e-Voting during the Annual General Meeting through InstaMeet are as follows:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour / Against" for voting.

4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

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, shall be eligible to vote through e-Voting system during the AGM.

In case members have any queries regarding e-voting, they may send an email to enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

20. General Guidelines for shareholders:

- a) Institutional shareholders / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to send a 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 authorised to vote, to the Scrutinizer at js@rathiandassociates.com with a copy marked to prathamesh.ghugare@linkintime.co.in
- b) Members who have cast their votes by remote e-Voting prior to the AGM may also attend/ participate in the Meeting through VC/ OAVM but they shall not be entitled to cast their vote again.
- c) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. **August 2, 2024**.
- d) Mr. Jayesh Shah, Partner, M/s. Rathi & Associates, Practicing Company Secretaries (Membership No. F 5637, COP: 2535), has been appointed as the Scrutinizer for conducting voting process in a fair and transparent manner.
- e) The Chairperson shall, at the AGM, at the end of discussion on all the resolutions on which

voting is to be held, allow voting by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.

- f) The results shall be declared not less than forty-eight (48) hours from conclusion of the AGM. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company immediately after the declaration of results by the Chairperson or a person authorized by him in writing. The results shall also be immediately submitted to BSE Limited and the National Stock Exchange of India Limited.

21. Documents open for inspection:

- a) All the material documents referred to in the notice and the Explanatory Statement, shall be available for inspection by the Members, through electronic mode. Members are requested to write to the Company at mittal.mehta@gmmpfaudler.com and investorservices@gmmpfaudler.com for inspection of said documents, mentioning their name, Folio no. / Client ID and DP ID and the documents they wish to inspect.
- b) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members during the AGM at https://www.gmmpfaudler.com/file/documents_for_inspection.pdf

Dividend related information

22. The Register of Members and Share Transfer Books of the Company will remain closed from August 3, 2024 to August 9, 2024 (both days inclusive).
23. Final dividend for the financial year ended March 31, 2024, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or before September 5, 2024, to those members whose names appear on the Register of Members as on August 2, 2024.
24. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
25. Members holding shares in physical / electronic form are required to submit their bank

account details, if not already registered, as mandated by SEBI.

26. Process for updating of bank account mandate for receipt of dividend electronically:

In case of shareholders holding shares in physical mode have not registered their Bank Account mandate for receipt of dividend, the following instructions to be followed:

Submit Form ISR-2 along with the supporting documents to Link Intime at C-101, 247 Park, LBS Marg, Vikhroli, Mumbai - 400083.

In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the bank account details in the demat account as per the process followed and advised by the DP.

27. In case the Company is unable to pay the dividend to any shareholder by the electronic

mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend instruments to such shareholder by post.

28. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. The TDS for various categories of shareholders along with required documents are provided in Table 1 and 2 below:

Table 1: Resident Shareholders

Category of Shareholder	Tax Deduction Rate	Exemption Applicability / Documents required
Any resident shareholder	10%	Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Link Intime India Private Limited (in case of shares held in physical mode). <ul style="list-style-type: none"> No deduction of taxes in the following cases - If dividend income to a resident Individual shareholder during FY 2020-21 does not exceed ₹5,000/-, If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Submitting Form 15G / Form 15H	NIL	Eligible Shareholders providing Form 15G (applicable to resident individual below the age of 60 years) / Form 15H (applicable to a resident individual aged 60 years and above) - on fulfilment of prescribed conditions. Please refer attached format.
Order under section 197 of the Act	Rate provided in the order	Lower / NIL withholding tax certificate obtained from Income Tax Authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with self-attested copy of PAN card and registration certificate
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income	NIL	Documentary evidence that the person is covered under section 196 of the Act.

Category of Shareholder	Tax Deduction Rate	Exemption Applicability / Documents required
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Alternative Investment Fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated June 25, 2015.
Other resident shareholder without PAN / Invalid PAN/ Specified person under Section 206AB / PAN-Aadhar not linked (i.e., PAN being classified as inoperative)	20%	

Please Note that:

- Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.
- Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
- For the purpose of determining the status of specified person and PAN-Aadhaar linkage, the Company will rely on the Government enabled verification facility.

Table 2: Non-resident Shareholders

Category of Shareholder	Tax Deduction Rate	Exemption Applicability / Documents required
Any non-resident shareholder	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<p>Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the Company.</p> <ul style="list-style-type: none"> Copy of the PAN Card, if any, allotted by the Indian authorities. Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident. E-filed form 10F electronically filed on the e-filing income tax web portal Self-declaration confirming not having a Permanent Establishment in India, eligibility to Tax Treaty benefit and do not/ will not have place of effective management in India. (format attached herewith). <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>

Category of Shareholder	Tax Deduction Rate	Exemption Applicability / Documents required
Submitting Order under section 195(3) / 197 of the Act.	Rate provided in the Order	Lower / NIL withholding tax certificate obtained from Income Tax authorities.

Note : The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts

All Shareholders are requested to ensure that the documents as mentioned in the Table 1 and 2 above are required to be submitted to the Company / Registrar at email ID <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html#> on or before July 25, 2024 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of July 25, 2024.

No claim shall lie against the Company for such taxes deducted.

The Company will arrange to email a soft copy of the TDS certificate at the shareholders registered email ID in due course, post payment of the said Final Dividend. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>.

29. Procedure for registration of e-mail address and bank details by shareholders: -

i) For temporary registration for demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt Ltd by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html or on their web site www.linkintime.co.in on the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID / PAN, mobile number and e-mail id. In case of any query, a member may send an email to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii) For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

iii) Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html or on their web site www.linkintime.co.in at the Investor Services tab by choosing the e-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

iv) Registration of Bank Details for physical shareholders:

Shareholders holding shares in physical mode and who have not registered their bank details can register the same by submitting Form ISR-2 along with the supporting documents to Link Intime at C-101, 247 Park, LBS Marg, Vikhroli, Mumbai 400083. In case of any query, a member may send an email to RTA at rnt.helpdesk@linkintime.co.in.

30. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):

- A. Pursuant to the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force), dividends that are unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.
- B. During the financial year 2023-24, the Company has transferred to IEPF, the following unclaimed dividends and corresponding shares thereto:

Particulars	Amount of Dividend (in INR)	No. of shares
1 st interim dividend 2016-17	1,14,827	388
Final Dividend 2015-16	85,613	238
2 nd interim dividend 2016-17	72,290	410
3 rd interim dividend 2016-17	84,122	785

- C. The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at <https://www.gmmpfaudler.com/investors/shareholders-center/unclaimed-data>
- D. The details of dividend paid for the financial year 2017-18 onwards proposed to be transferred to IEPF are given below:

Date of declaration	Dividend Details	Dividend in INR Per share	Due date of the proposed transfer to IEPF
10-Aug-2017	1 st interim dividend 2017-18	0.70	09-Sep-2024
27-Sep-2017	Final dividend 2016-17	0.90	27-Oct-2024
09-Nov-2017	2 nd interim dividend 2017-18	0.70	09-Dec-2024
06-Feb-2018	3 rd interim dividend 2017-18	0.70	08-Mar-2025

Others

31. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
32. 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 demat 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 following weblink at <https://www.gmmpfaudler.com/investors/shareholders-center/shareholder-information>

Members may please note that SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023 has mandated submission of PAN, KYC details and nomination of holders of physical securities. Members may further note that SEBI vide an amendment dated November 17, 2023 had mandated that the security holders (holding securities in physical form), whose folio(s) are not KYC compliant, shall be eligible for any payment including dividend

in respect of such folios, only through electronic mode with effect from April 01, 2024, upon their furnishing all the aforesaid details in entirety.

Accordingly, the company has sent such notification letters to Members whose KYC information is not updated with the RTA. Furthermore, attempts to reach out to these

Members via the phone numbers listed in the RTA records were initiated.

Members are requested to submit their PAN, KYC details and nomination of holders of physical securities to the Company at investorservices@gmmpfaudler.com or RTA at rnt.helpdesk@linkintime.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

Re-appointment of Mr. Ashok Patel (DIN 00165858) as Non-Executive Director of the Company:

Mr. Ashok Patel, Non-Executive Non-Independent Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment.

Accordingly, the Board of Directors at their meeting held on May 22, 2024, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), approved re-appointment of Mr. Ashok Patel as Non-Executive Director of the Company.

In line with the Nomination, Remuneration & Evaluation Policy, the NRC considers candidates having experience and expertise across industries for appointment on the Board and deliberates on various factors including skill matrix, functional expertise, diversity, time-commitment and statutory requirements while considering appointment and re-appointment of any person on the Board.

For re-appointment of Mr. Ashok Patel on the Board, the NRC took into consideration his proven leadership capabilities, vast experience, long-term association, strategic outlook, organizational transformation and general management expertise as being key requirements for this role.

The Board of Directors firmly believes that Mr. Patel's skills, expertise, experience and his pioneering role in guiding the Company through five decades of diversification and growth have been an asset to the organization and his continued association would be of immense benefit to the Company.

Further, the Shareholders through postal ballot resolution passed on March 27, 2019, approved the continuation of directorship of Mr. Ashok Patel after he attains the age of 75 years, by way a special resolution pursuant to Regulation 17(1A) of the SEBI Listing

Regulations. Accordingly, no further approval is being sought regarding the same as part of this Notice.

Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution in relation to the re-appointment of Mr. Ashok Patel as set out in Item No. 3, for approval of the Members by way of an Ordinary Resolution.

Additional information in respect of Mr. Ashok Patel, pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is given as Annexure A to this Notice.

Except Mr. Ashok Patel and his relatives, who are named in the promoter group of the Company and Mr. Tarak Patel, Managing Director of the Company who is the son of Mr. Ashok Patel, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4

Ratification of Remuneration of the Cost Auditor viz. M/s. Dalwadi & Associates, Cost Accountants for the financial year ending March 31, 2025:

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the re-appointment of M/s. Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338) as Cost Auditors for conducting the Cost Audit of the records maintained by the Company for the financial year 2024-25 at a remuneration of INR 1,82,000/- (Rupees One Lakh Eighty-Two Thousand only) plus GST as applicable and reimbursement of out-of-pocket expenses.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable

to M/s. Dalwadi & Associates, Cost Auditors, as stated above requires ratification by the Members of the Company.

Accordingly, consent of the Members is being sought for passing the resolution as set out in item no. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board recommends the resolution set forth at Item No. 4 for the approval of Members as an Ordinary Resolution.

Item No. 5 & 6

Approval for borrowings by the Company in excess of the limits prescribed and creation of security in respect of an undertaking of the Company under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013:

As per Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, only with the approval of Shareholders by way of a special resolution, the Board of Directors of the Company are authorized to borrow monies and provide security for such borrowings in excess of the limits prescribed under Section 180(1)(c) of the Act.

In that regard, Shareholders of the Company, by passing a Special resolution at the Extraordinary General Meeting held on September 01, 2022, had granted powers to the Board of Directors of the Company to borrow monies and provide security for borrowings which could include creation of mortgage/ charge over the fixed assets of the Company, upto INR 600,00,00,000 (Indian Rupees Six Hundred Crores only) or (B) the maximum limits so prescribed under Section 180(1)(c) of the Companies Act, 2013, whichever is higher.

Accordingly, the limit available for borrowing and security creation as on March 31, 2024 was INR 745 Crore, which may not be sufficient to cater to the Company's growing business requirements.

Keeping in view the growth plans drawn up by the Company for the next 3 years i.e. upto FY27, there is a need for increasing the borrowings powers of the Company and the limit for mortgaging/ creating charge on the properties of the Company in favour of the lenders from the existing limit of INR 745 Crores to INR 1,300 Crores.

In the industry in which the Company operates, the major requirement of borrowing is by way of Letter of Credit and Bank Guarantee which are required right from the stage of bidding for the projects. The proposed enhanced limits in the borrowing powers and security creation are expected to be sufficient for meeting the Company's business requirements upto FY27.

The Company may be required to provide security for additional borrowings which could include creation of mortgage/ charge over the fixed assets of the Company, on all or any of the movable or immovable properties of the Company in favour of the lender(s) in such form, manner and rankings as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

Therefore, to fulfill growth & expansion in the business operations, to achieve greater financial flexibility and to enable an optimal financing structure, it would be in the interest of the Company to seek approval of the Shareholders for further enhancing the borrowing limits and authorize the Board of Directors to borrow monies upto higher of the maximum amount of INR 1,300 Crores or the limits prescribed under Section 180(1)(c) of the Act.

Accordingly, consent of the Members is being sought for the enhancement of the borrowing limits and to secure such borrowings by creation of security on any of the movable and/or immovable properties and / or the whole or any part of the undertaking(s) of the Company as set out in the Special Resolutions at Item 5 & 6 of the Notice.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 5 and 6.

The resolutions at Item No. 5 and 6 of this notice are accordingly recommended by the Board of Directors of the Company for the approval of the Members as Special Resolutions.

Item No. 7**Appointment of Ms. Shilpa Divekar Nirula (DIN: 06619353) as an Independent Director of the Company:**

The Board of Directors at their meeting held on May 22, 2024, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), approved appointment of Ms. Shilpa Divekar Nirula (DIN: 06619353) as an Independent Director with effect from May 22, 2024 for a term of 5 years till May 21, 2029, subject to approval of the Shareholders, who shall not be liable to retire by rotation.

In line with the Nomination, Remuneration & Evaluation Policy, the NRC considers candidates having experience and expertise across industries for appointment on the Board and deliberates on various factors including skill matrix including skill-gaps, functional expertise, diversity, time-commitment and statutory requirements while considering appointment of any person on the Board.

For appointment of Ms. Nirula on the Board, the NRC took into consideration her diverse experience, leadership capabilities, strategic outlook, organizational transformation, mentoring business to turn around & grow, financial and general management expertise as being key requirement for this role.

The Board of Directors firmly believe that Ms. Nirula's skills, background, expertise and experience are aligned to the role and capabilities identified by the NRC and that her association would be of immense benefit to the Company.

The Board of Directors of the Company has received consent from Ms. Nirula for her appointment as an Independent Director of the Company. Further, declarations under Section 164 and Section 149(6) of the Act along with Regulation 16(1)(b) of the SEBI Listing Regulations have been received from her. Furthermore, she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered herself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

The Company has received a notice in writing by a Member proposing her candidature under Section 160 of the Act.

In the opinion of the Board, Ms. Nirula fulfills the conditions specified in the Act, its rules framed thereunder and SEBI Listing Regulations for appointment as Independent Director and she is independent of the management. Accordingly, the Board recommends the resolution as set out in Item No. 7 for the approval of the Members as Special Resolution.

The required details including a brief profile of Ms. Nirula, as per the Secretarial Standards (SS-2) and Regulation 36(3) of the SEBI Listing Regulations, are provided as Annexure B to this Notice.

A copy of the draft letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day up to the conclusion of the AGM and is also available on the website of the Company:

https://www.gmmpfaudler.com/file/Letter_of_appointment_to_Independent_Directors.pdf

Except, Ms. Shilpa D. Nirula and her relatives, none of the Directors or any of the Key Managerial Personnel of the Company and their relatives are directly or indirectly, concerned or interested in the resolution set out at item No. 7.

**By Order of the Board of Directors
For GMM Pfaudler Limited**

Mittal Mehta
Company Secretary
M. No. 7848

Place: Mumbai

Date: May 22, 2024

Registered Office:

Vithal Udyognagar, Anand – Sojitra Road,
Karamsad - 388 325, Gujarat

Annexure A

Brief Profile of Director(s) seeking continuation of Directorship pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of Director	Mr. Ashok Patel
DIN	00165858
Date of Birth	September 6, 1944
Qualifications	B.Sc degree from the University of Manchester Institute of Science & Technology, UK and an MBA from the Columbia University, USA.
Expertise in specific functional area	International Business, Finance, Strategy, Technology and General Management
Experience	52 years
Date of first appointment on the Board	January 30, 2007
Shareholding in the Company as on March 31, 2024	8,51,940 Equity Shares (1.90%) [@]
Terms and conditions of appointment/ continuation of Directorship	Non-Executive Director liable to retire by rotation.
Details of last remuneration drawn in INR (FY24)	₹10.00 Lakhs (Sitting Fees)
Details of proposed remuneration	Sitting fees as may be approved by the Board, in accordance with the applicable provisions of law.
Inter-se Relationship between <ul style="list-style-type: none"> • Directors • Key Managerial Personnel 	Father of Mr. Tarak Patel (Managing Director)
Number of meetings of the Board attended during FY24	Held- 7 Attended- 7
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of the Company	Member of the Risk Management Committee and Corporate Social Responsibility Committee
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	<ul style="list-style-type: none"> • Skyline Millars Limited • Readymix Concrete Limited
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of other Public Limited Companies in which he is a Director*	Nil

Note(s):

[@]Includes 831,705 equity shares held as Karta of Ashok Patel HUF.

*Committee positions of Audit and Stakeholders Relationship Committee held in Public Limited companies are considered.

Annexure B

Brief Profile of Director(s) seeking continuation of Directorship pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of Director	Ms. Shilpa Nirula
DIN	06619353
Date of Birth	November 30, 1973
Qualifications	Master of Business Administration from S. P. Jain Institute of Management & Research, Chartered Accountant, Cost & Works Accountant, Master of Commerce.
Expertise in specific functional area	Strategic Planning & Execution, Customer Centricity, P&L Management, Portfolio Management, Relationship Management, Business Acumen
Experience	27 years
Date of first appointment on the Board	May 22, 2024
Shareholding in the Company as on March 31, 2024	N.A.
Terms and conditions of appointment/ continuation of Directorship	For a continuous term of five years and not liable to retire by rotation
Details of last remuneration drawn in INR (FY 24)	N.A.
Details of proposed remuneration	Sitting fees & Commission as approved by the Board, in accordance with the applicable provisions of law
Inter-se Relationship between <ul style="list-style-type: none"> Directors Key Managerial Personnel 	Not Applicable
Number of Meetings of the Board attended during the FY24	Since she was appointed w.e.f. May 22, 2024, she was not entitled to attend any Board meeting during the FY24
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of the Company	Audit Committee - Member Risk Management Committee - Member Allotment Committee - Member
Other Companies in which she/he is a Director excluding Directorship in Private and Section 8 Companies	Astrazeneca Pharma India Limited
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of other Public Ltd Companies in which he is a Director*	Chairperson of Audit Committee of Astrazeneca Pharma India Limited
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Ms. Nirula brings with her diverse and technical expertise in the areas of Finance & Taxation, Strategic Planning & Execution, Business Transformation and Risk Management.

Note(s): *Committee positions of Audit and Stakeholders Relationship Committee held in Public Ltd companies are considered.

