

Notice

GRAVITA INDIA LIMITED

(CIN:L29308RJ1992PLC006870)

Regd. Office: 'Saurabh', Harsulia Mod, Diggi-Malpura Road,
Tehsil, Phagi, Jaipur-303904 (Rajasthan)

Phone: +91-9928070682 **Email:** companysecretary@gravitaindia.com

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Notice of 31st Annual General Meeting

Notice is hereby given that the **31st Annual General Meeting** of the Members of **Gravita India Limited** (CIN–L29308RJ1992PLC006870), will be held on Monday, 11th September, 2023 at 1:00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

- To receive, consider and adopt the:
 - Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the reports of the Board of Directors and Statutory Auditors thereon.
 - Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the report of Statutory Auditors thereon.
- To declare a dividend of Rs. 4.35 per share (217.50% of the face value of Rs. 2/- each) for the financial year ended 31st March, 2023.
- To appoint a Director in place of Dr. Mahavir Prasad Agarwal (DIN-00188179), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- To consider and approve the revision in remuneration of Mr. Yogesh Malhotra (DIN: 05332393), Whole-time Director and Chief Executive Officer of the company:**

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

"RESOLVED THAT pursuant to the provisions of Section 196,197 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and Schedule V of the said Act and Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and Articles of Association, consent of Members be and is hereby accorded for revision in the remuneration of Mr. Yogesh Malhotra (DIN: 05332393), Whole-time Director & CEO of the Company for the remaining term of his office with effect from 1st August, 2023 and the revised remuneration structure shall be as follows: -

SALARY AND PERQUISITES:

Basic – Rs. 2,31,961/- Per month (Rupees Two Lakhs Thirty One Thousand Nine Hundred and Sixty One only)

HRA, Perquisites & other allowances – Rs. 3,12,380/- Per month (Rupees Three Lakhs Twelve Thousand Three Hundred and Eighty only)

Special Ex-Gratia – Rs. 62,50,000/- Per month (Rupees Sixty two Lakhs Fifty Thousand only)

OTHER TERMS AND CONDITIONS:

- The Whole-time Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the business of the Company.
- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and provident fund will not be included in the computation of salary to the extent the same are not taxable under the Income-Tax Act, 1961.

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- Special Ex-Gratia – Rs. 62,50,000/- Per month (Rupees Sixty Two Lakhs Fifty Thousand only) is payable at the discretion of the management and Mr. Rajat Agrawal (DIN: 00855284), Managing Director be and is hereby authorized on behalf of Board to take decision for the same from time to time.
- All other terms and conditions shall remain same.

“RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Yogesh Malhotra (DIN: 05332393), as Whole-time Director & CEO of the Company, the Company has no profits or its profits are inadequate, the Company will pay him remuneration as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions as mentioned above including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Yogesh Malhotra (DIN : 05332393).”

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

5. To consider and approve the revision in remuneration of Mr. Rajat Agrawal (DIN: 00855284), Managing Director of the company:

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and Schedule V of the said Act and Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and Articles of Association, consent of Members be and is hereby accorded for revision in the remuneration of Mr. Rajat Agrawal (DIN: 00855284), Managing director of the Company for the remaining term of his office with effect from 1st August, 2023 and the revised remuneration structure shall be as follows:-

SALARY AND PERQUISITES:

Basic – Rs. 10,95,868/- Per month (Rupees Ten Lakhs Ninety Five Thousand Eight Hundred and Sixty Eight only)

HRA, Perquisites & other allowances – Rs. 14,69,917/- Per month (Rupees Fourteen Lakhs Sixty Nine Thousand Nine Hundred and Seventeen only)

OTHER TERMS AND CONDITIONS:

- The Managing Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the business of the Company.
- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and provident fund will not be included in the computation of salary to the extent the same are not taxable under the Income-Tax Act, 1961.
- All other terms and conditions shall remain same.

“RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Rajat Agrawal (DIN: 00855284), Managing director of the Company, the Company has no profits or its profits are inadequate, the Company will pay him remuneration as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.”

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“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions as mentioned above including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Rajat Agrawal (DIN: 00855284).”

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

6. **To consider and approve the revision in remuneration of Dr. Mahavir Prasad Agarwal (DIN: 00188179), Whole Time Director of the company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196,197 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and Schedule V of the said Act and Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and Articles of Association, consent of Members be and is hereby accorded for revision in the remuneration of Dr. Mahavir Prasad Agarwal (DIN: 00188179), Whole-time Director of the Company for the remaining term of his office with effect from 1st August, 2023 and the revised remuneration structure shall be as follows: -

SALARY AND PERQUISITES:

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

HRA, Perquisites & other allowances – Rs. 6,87,988/- Per month (Rupees Six lakhs Eighty Seven Thousand Nine Hundred and Eighty Eight only)

OTHER TERMS AND CONDITIONS:

- The Whole-time Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the business of the Company.
- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and provident fund will not be included in the computation of salary to the extent the same are not taxable under the Income-Tax Act, 1961.
- All other terms and conditions shall remain same.

“**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Dr. Mahavir Prasad Agarwal (DIN: 00188179), Whole-time Director of the Company, the Company has no profits or its profits are inadequate, the Company will pay him remuneration as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions as mentioned above including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Dr. Mahavir Prasad Agarwal (DIN: 00188179).”

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

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7. **To increase in the limits applicable for making investments/extending loans and giving guarantees or providing securities in connection with loans to Person(s)/ Bodies Corporate(s):**

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constitute by the Board to exercise its powers including the powers conferred by this Resolution') to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 1000 Crores (Rupees One Thousand Crore Only), notwithstanding the fact that the aggregated amount of the loan(s) and investment(s), so far made, the amounts for which guarantee(s) given, along with the investment(s), loan(s), guarantee(s) and security(ies) in respect of loan(s) proposed to be made or given by the Board which may exceed sixty percent of the total paid up share capital and free reserves and securities premium account or one hundred percent of its free reserves and securities premium account (whichever is higher) as per section 186 of the Companies Act, 2013”.

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

8. **To approve to sell/ dispose/lease asset(s) of the material subsidiary(ies)**

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

“RESOLVED THAT pursuant to Regulation 24 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) and subject to such other approvals as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constitute by the Board to exercise its powers including the powers conferred by this Resolution') to sell, lease or otherwise dispose off by creating charge, lien, mortgage, hypothecation, assignment and other encumbrances of any nature/kind, whatsoever on the movable and immovable assets of material subsidiary of the Company, including ongoing/ concluded transactions of similar nature, in one or more tranches, in favour of third party(ies) such as bank(s), financial institution(s), non-banking financial company(ies), lender(s) and any other person(s) as may be deemed appropriate, at such time and on such terms and conditions and in such manner as may be necessary from time to time resulting in sell/ lease/ disposal of assets of the Material subsidiary(ies) exceeding 20% of the value of the assets of the Material subsidiary(ies) on an aggregate basis during any financial year”.

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

9. **To ratify the remuneration of Cost Auditors of the company under section 148 of Companies Act, 2013 for Financial Year 2023-24:**

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 of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Companies (Cost Records

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and Audit) Rules, 2014 and all other applicable provisions, if any (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), the remuneration of Rs. 55,000/- (Rupees Fifty-Five Thousand only) exclusive of reimbursement of Tax and all out of pocket expenses payable to M/s. K.G. Goyal and Associates (Firm Registration No. 000024), Cost Accountants who have been appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024, be and is hereby ratified and confirmed."

By Order of the Board
For **Gravita India Limited**

Date: 24.07.2023
Place: Jaipur

Nitin Gupta
Company Secretary
FCS: 9984

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NOTES: -

1. The Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 ("MCA Circulars") has 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 Circulars, the AGM of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the 31st Annual General Meeting of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer point no. 24).
2. A member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the company. Since this AGM will be held 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 Proxy Form, route map and Attendance Slip are not annexed to this Notice.

Corporate Members/Institutional Investors (i.e. other than individuals, HUF's, NRI's, etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to companysecretary@gravitaindia.com.
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come first-served basis.
5. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Businesses in the Notice is annexed hereto and forms part of this Notice and available for inspection in physical as well as in electronic form during business hours at the Registered Office of the company and copies thereof shall also be available for inspection in physical or electronic form at the Head Office as well as Corporate Office of the company and also at the Annual General Meeting of the company.
6. The Register of Members and Share Transfer books of the Company shall remain closed from Tuesday, 5th September, 2023 to Monday, 11th September, 2023 (both days inclusive).
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and The Register of Contract or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the members.
8. For the purpose of payment of Final Dividend as recommended by the Directors, if approved at the Annual General Meeting, the Board of Directors of the company has fixed Monday, 4th September, 2023, as record date for the purpose of ascertaining the eligibility of shareholders and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by the Depositories, viz. National Securities Depositories Limited and Central Depository Services (India) Limited as Beneficial Owners as on that date.

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9. Members are requested to note that Dividends that are not claimed for a period of 7 (seven) Years from the date of transfer to the Company's Unpaid Dividend Accounts shall be transferred to the Investor Education and Protection Fund (IEPF) established under section 125 of the Companies Act, 2013. Further the shares on which dividend remains unclaimed for seven consecutive years will also be transferred to IEPF suspense Account.
10. The members who have not yet encashed their dividend warrants for the below mentioned financial years, are requested to forward their claims to the Company's Registrar and Share Transfer Agents (RTA). It may be noted that once the unclaimed dividend and/or unclaimed application money is transferred to the Investor Education and Protection fund (IEPF) as above, no claims shall rest with the Company in respect of such amount. The details of unclaimed dividend are as under:

Financial Year Ended	Nature of Amount
31 st March, 2016	Final Dividend
31 st March, 2017	Final Dividend
31 st March, 2018	Final Dividend
31 st March, 2019	Final Dividend
31 st March, 2020	Interim Dividend
31 st March, 2021	Interim Dividend
31 st March, 2022	Interim Dividend

11. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with the companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2023 on the website of the Company at <http://www.gravitaindia.com/investors/iepf-details>.
12. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The Company and its Registrar and Share Transfer Agent are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. Further, pursuant to recent General Circular 20/2020 dated 5th May, 2020 companies are directed to credit the dividend of the shareholders directly to the bank accounts of the shareholders using Electronic Clearing Service. Accordingly, Members are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the Registrar & Share Transfer Agent in respect of shares held in physical form.
13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / KFin Technologies Ltd. (RTA of the Company) quoting reference of the Registered Folio Number.
14. As an ongoing endeavour to enhance Investor experience and leverage new technology, our registrar and transfer agents (Kfin Technologies Ltd) have been continuously developing new applications. Here is a list of applications that has been developed for our investors.

Investor Support Centre: A webpage accessible via any browser enabled system. Investors can use a host of services like Post a Query, raise a service request, Track the status of their DEMAT and REMAT request, Dividend status, Interest and Redemption status, Upload exemption forms (TDS), Download all ISR and other related forms.

URL: <https://ris.kfintech.com/clientservices/isc>

eSign Facility: Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for

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raising service requests. KFin Technologies Ltd. is the first RTA which has enabled the option and can be accessed via the link below.

URL: <https://ris.kfintech.com/clientservices/isr>

KYC Status: Shareholders can access the KYC status of their folio. The webpage has been created to ensure that shareholders have the requisite information regarding their folios.

URL: <https://ris.kfintech.com/clientservices/isc/kycqry.aspx>

KPRISM: A mobile application as well as a webpage which allows users to access Folio details, Interest and Dividend status, FAQs, ISR Forms and full suite of other investor services.

URL: <https://kprism.kfintech.com/signin.aspx>

WhatsApp: Modern technology has made it easier to communicate with shareholder across multiple levels. WhatsApp has a wider reach today with majority having a know-how of the application. In order to facilitate the shareholders KFin Technologies Ltd. has now a dedicated WhatsApp number that can be used for a bouquet of services.

WhatsApp Number: (91) 910 009 4099

15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to RTA of the Company, for consolidation into single folio.
16. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
17. The certificate, from Mr. Akshit Kumar Jangid (Membership No.: F11285), Partner of M/s Pinchaa & Co, Secretarial Auditors of the Company for the financial year 2022-23, certifying that the Company's Stock option Scheme 'Gravita Stock Appreciation Right Scheme 2017' are being implemented in accordance with the SEBI Guidelines as amended, and in accordance with the resolution passed by shareholders shall be available for inspection by the members at the AGM through CDSL link.
18. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
19. Pursuant to regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Companies can serve soft copies of full Annual Reports to those Members who have registered their e-mail address either with the Company or with the Depository Participant. Pursuant to SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05th, 2023 it has been decided to provide relaxation upto September 30, 2023, from Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") which requires sending hard copy of annual report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses.
20. Further the Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on following URL <http://www.gravitaindia.com/investors/e-communication>. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
21. In line with the Ministry of Corporate Affairs (MCA) Circular dated 13th April, 2020 the Notice calling the AGM has been uploaded on the website of the Company at www.gravitaindia.com. The Notice can also be accessed from the 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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e. www.evotingindia.com
22. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members

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login by using the remote e-Voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

23. A person who is not a Member as on the cutoff date should treat this Notice for information purposes only.
24. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of SEBI (LODR), Regulations, 2015 and Secretarial Standards on general meeting (SS-2) and MCA Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, the Company is pleased to offer e-Voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in this Notice.

For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-Voting. The Board of Directors of the Company has appointed Mr. Akshit Kumar Jangid (Membership No. F11285), Practicing Company Secretary as Scrutinizer to scrutinize the remote e-Voting in a fair and transparent manner. 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 INTRUCTIONS OF SHAREHOLDERS FOR E-Voting AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- The e-Voting period begins on Friday, 8th September, 2023 from 9:00 A.M. and ends on Sunday, 10th September, 2023 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 4th September, 2023 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting 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 ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 & voting during the meeting.

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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 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 abovementioned 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 toll free no.: 022-4886 7000 and 022-2499 7000

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 meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
1. The shareholders should log on to the e-Voting website www.evotingindia.com.
 2. Click on "Shareholders" module.
 3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 6. 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a 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.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- **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 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.
 - 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 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 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; companysecretary@gravitaindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

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The instructions for members for attending the AGM through VC/OVAM & E-Voting during the meeting 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 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 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.
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. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. If any Votes are cast by the shareholders through the e-Voting available during the 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.

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 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.

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 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 or call toll free no. 1800 22 55 33

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25. In compliance with provisions of Section 96 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide the facility for holding AGM through VC/OVAM. Central Depository Services (India) Limited ("CDSL") will be providing facility for participation in the AGM through VC/OVAM.
26. The scrutiniser(s) shall submit his report within three days from the date of the Meeting to the Chairman or a person authorised by him, who shall countersign the same and declare the result of the voting forthwith with details of the number of votes cast for and against the Resolution, invalid votes and whether the Resolution has been carried or not. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Ltd.) and shall also be displayed on the Company's website www.gravitaindia.com and CDSL's website www.evotingindia.com. The Scrutinizer's decision on the validity or otherwise of the E-Voting will be final. The relevant information w.r.t. voting by electronic means shall be under the safe custody of the scrutinizer till the Chairperson consider, approves and sign the minutes.
27. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with Notice.
28. 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. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
29. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Meeting i.e. 11th September, 2023.

By Order of the Board
For **Gravita India Limited**

Date: 24.07.2023
Place: Jaipur

Nitin Gupta
Company Secretary
FCS: 9984

Notice

ANNEXURE TO THE NOTICE

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

The following Explanatory Statement sets out all the material facts relating to the Special Businesses mentioned in the accompanying Notice:

ITEM NO. 4:

Mr. Yogesh Malhotra (DIN: 05332393) Whole-time Director and Chief Executive Officer is serving company since 2011 and he is having excellent grasp and thorough knowledge and experience of not only Engineering and Technology but also of General Management.

Your Board of Directors wish to inform you that by considering the contribution of Mr. Yogesh Malhotra (DIN: 05332393), Company has made immense progress and under his leadership, guidance and his skills of operational planning served the Company to overcome the future hardship and made immense growth, further as per the recommendation of Nomination and Remuneration Committee, the Board at its Meeting held on 24th July, 2023 approved the increase in payment of remuneration of Mr. Yogesh Malhotra (DIN: 05332393) Whole time director of the Company with effect from 1st August, 2023 till the remaining of duration of his tenure on the terms and condition enumerated in the resolution.

If in any financial year during the tenure of Whole-time Director and Chief Executive Office, the Company has no profits, or its profits are inadequate, the Company shall pay to Mr. Yogesh Malhotra (DIN: 05332393) remuneration by way of salary and perquisites as prescribed in Schedule V of the Companies Act, 2013.

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of special resolution.

Except Mr. Yogesh Malhotra (DIN: 05332393), none of the Promoters, Directors, Key Managerial Personnel of the Company, and their relatives is concerned or interested in the resolution.

The Board recommends passing of the relevant Special Resolution as mentioned in Item No.4 of the Notice.

Disclosures as per Schedule V of Companies Act, 2013

I. General Information

- i. Nature of Industry: Gravita India Limited is engaged in manufacturing and recycling of Lead, Aluminium and Plastic Products.
- ii. Date of commencement of commercial production: In year 1992
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.
- iv. Financial performance based on given indicators: (₹ in Crores)

Particulars	2021-22	2022-23
Total Revenue from Operations	1,894.18	2,524.39
Other Income	7.29	59.72
Profit Before Tax	48.75	116.25
Net Profit After Tax	39.75	101.15
EPS	5.76	14.65

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

II. Information about the Appointee

i. Background Details

Mr. Yogesh Malhotra aged about 55 years is an Engineering graduate with a BE (Mechanical) degree from MREC, Jaipur and an MBA from National University of Singapore. He has over 30 years of National and

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International experience and expertise in the Asia Pacific markets. He had served in various capacities in top organisations like: Blue Star, Castrol and Eurochem.

ii. Past Remuneration

Mr. Yogesh Malhotra was receiving remuneration of Rs. 66.86 Lakhs per month (excluding Provident fund and Gratuity) and now the said remuneration is revised from Rs. 66.86 Lakhs per month to Rs. 67.94 Lakhs per month (excluding Provident fund and Gratuity).

iii. Recognition or Awards:

NIL

iv. Job Profile and his Suitability

Mr. Yogesh Malhotra is serving company since 2011 and he is having excellent grasp and thorough knowledge and experience of not only Engineering and Technology but also of General Management. Looking into his knowledge in various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Yogesh Malhotra should be continued with the Company.

v. Remuneration proposed:

The remuneration proposed is detailed in the resolution.

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

Looking into the vast experience of Mr. Yogesh Malhotra, the proposed remuneration is in consensus with remuneration paid to the KMP's of other industries of similar size for similarly placed persons.

vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, or other director if any

None

III. OTHER INFORMATION:

i. Reasons of loss or inadequate profits:

The company has not incurred any losses but due to increase in overall expenditure including the remuneration payable to managerial persons the profits of the company may be termed as inadequate profits.

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

The Company remains committed to generate good returns for its stakeholders and has been successfully taking business initiatives to grow size of its operations and is expected to make higher profits in future.

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

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

IV. DISCLOSURES:

The details required to be given under this head are disclosed in Corporate Governance Report of the Company which forms part of Annual Report 2022-2023.

Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards in respect of the directors who are proposed to be appointed/reappointed and revision in remuneration at the ensuing Annual General Meeting is disclosed in "Annexure- 1" of the notice.

ITEM NO. 5:

Mr. Rajat Agrawal (DIN : 00855284) has been instrumental in transforming the Indian Lead Recycling Industry with his progressive outlook. Under his leadership, the Gravita group has grown leaps & bounds, into a true Indian multinational, with subsidiaries in more than 14 countries across continents.

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Your Board of Directors wish to inform you that by considering the contribution of Mr. Rajat Agrawal (DIN : 00855284), Company has made immense progress and under his leadership, guidance and his skills of operational planning served the Company to overcome the future hardship and made immense growth, further as per the recommendation of Nomination and Remuneration Committee, the Board at its Meeting held on 24th July, 2023 approved the increase in payment of remuneration of Mr. Rajat Agrawal (DIN : 00855284) Managing Director of the Company with effect from 1st August, 2023 till the remaining of duration of his tenure on the terms and condition enumerated in the resolution.

If in any financial year during the tenure of Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Rajat Agrawal remuneration by way of salary and perquisites as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of special resolution.

The Board recommends passing of the relevant Special Resolution as mentioned in Item no. 5 of the Notice.

None of the Promoters, Directors, Key Managerial Personnel of the Company, and their relatives except Dr. Mahavir Prasad Agarwal may be deemed concerned or interested in the resolution.

Disclosures as per Schedule V of the Companies Act, 2013

I. General Information

i. Nature of Industry

Gravita India Limited is engaged in manufacturing and recycling of Lead, Aluminium & Plastic Products.

ii. Date of commencement of commercial production: In year 1992

iii. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. N.A.

iv. Financial performance based on given indicators:

(₹ in Crores)

Particulars	2021-22	2022-23
Total Revenue from Operations	1,894.18	2,524.39
Other Income	7.29	59.72
Profit Before Tax	48.75	116.25
Net Profit After Tax	39.75	101.15
EPS	5.76	14.65

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

II. Information about the Appointee

i. Background Details

Mr. Rajat Agrawal aged about 56 years is a Bachelor of Engineering from MNIT, Jaipur and carry rich experience of over 31 years in establishing and handling manufacturing operations. He has attended various management development programmes and has participated in, and contributed to, many prestigious international industry conferences. He has also attended OPM, an advanced management programme at the Harvard Business School, USA. Mr. Agrawal has been instrumental in transforming the Indian Lead Recycling industry with his progressive outlook. Under his leadership, the Gravita group has grown leaps & bounds, into a true Indian multinational, with subsidiaries in more than 14 countries across continents.

ii. Past Remuneration

Mr. Rajat Agrawal was receiving remuneration of Rs. 23.32 Lakhs per month (excluding Provident Fund and Gratuity) and now the said remuneration is revised from Rs. 23.32 Lakhs per month to Rs. 25.66 Lakhs per month (excluding Provident fund and Gratuity).

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iii. Recognition or Awards

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

iv. Job Profile and his Suitability

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

v. Remuneration Proposed

The remuneration proposed is detailed in the resolution.

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

Looking to the work handled and responsibilities shouldered to Mr. Rajat Agrawal, the proposed remuneration is in consensus with remuneration paid to the KMP's of other industries of similar size for similarly placed persons.

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

Mr. Rajat Agrawal belongs to promoter group and hold 41.35% of total shareholding of the company. Further, Dr. M. P. Agarwal, Chairman & Whole-time Director of the Company is father of Mr. Rajat Agrawal.

III. OTHER INFORMATION:

i. Reasons of loss or inadequate profits:

The company has not incurred any losses but due to increase in overall expenditure including the remuneration payable to managerial persons the profits of the company may be termed as inadequate profits

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

The Company remains committed to generate good returns for its stakeholders and has been successfully taking business initiatives to grow size of its operations and is expected to make higher profits in future.

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

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

IV. DISCLOSURES:

The details required to be given under this head are disclosed in Corporate Governance Report of the Company which forms part of Annual Report 2022-23.

Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards in respect of the directors who are proposed to be appointed/reappointed and revision in remuneration at the ensuing Annual General Meeting is disclosed in "Annexure- 1" of the notice.

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ITEM NO. 6:

Your Board of Directors wish to inform you that by considering the contribution of Dr. Mahavir Prasad Agarwal (DIN: 00188179), Whole time director of the company has made immense progress and under his leadership, guidance and his skills of operational planning served the Company to overcome the future hardship and made immense growth, further as per the recommendation of Nomination and Remuneration Committee, the Board at its Meeting held on 24th July, 2023 approved the increase in payment of remuneration of Dr. Mahavir Prasad Agarwal (DIN: 00188179) Whole time director of the Company with effect from 1st August, 2023 till the remaining of duration of his tenure on the terms and condition enumerated in the resolution. .

If in any financial year during the tenure of Whole-time Director, the Company has no profits, or its profits are inadequate, the Company shall pay to Dr. Mahavir Prasad Agarwal (DIN: 00188179), Whole Time Director remuneration by way of salary and perquisites as prescribed in Schedule V of the Companies Act, 2013.

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of special resolution.

The Board recommends passing of the relevant Special Resolution as mentioned in Item No. 6 of the Notice.

None of the Promoters, Directors, Key Managerial Personnel of the Company, and their relatives except Mr. Rajat Agrawal may be deemed concerned or interested in the resolution.

Disclosures as per Schedule V of Companies Act, 2013

I. General Information

- i. **Nature of Industry:** Gravita India Limited is engaged in manufacturing and recycling of Lead, Aluminium and Plastic Products.
- ii. **Date of commencement of commercial production: In year 1992**
- iii. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.**
- iv. **Financial performance based on given indicators:** (₹ in Crores)

Particulars	2021-22	2022-23
Total Revenue from Operations	1,894.18	2,524.39
Other Income	7.29	59.72
Profit Before Tax	48.75	116.25
Net Profit After Tax	39.75	101.15
EPS	5.76	14.65

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

II. Information about the Appointee

i. Background Details

Dr. Mahavir Prasad Agarwal has worked in the Department of Medical & Health, Government of Rajasthan in various capacities from 1958 to 1992. He retired as Director of Department of Medical & Health, Rajasthan in 1992. After retirement, Dr. Mahavir Prasad Agarwal engaged himself in the business of Lead Manufacturing and Trading with his technocrat son to gather vast 30 years of experience in the Lead Metal Industry. He is an Instrumental guiding force and source of inspiration to whole Gravita Team.

ii. Past Remuneration

Dr. Mahavir Prasad Agarwal was receiving remuneration of Rs. 10.94 Lakhs per month (excluding Provident fund and Gratuity) and now the said remuneration is revised from Rs. 10.94 Lakhs per month to Rs. 12.03 Lakhs per month (excluding Provident fund and Gratuity).

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iii. Recognition or Awards:

NIL

iv. Job Profile and his Suitability

Dr. Mahavir Prasad Agarwal is serving company since 1992 and he is having excellent grasp and deep knowledge and experience of not only Engineering and Technology but also of General Management. Looking into his knowledge in various aspects relating to the Company's affair and long business experience, the Board of the directors is of the opinion that for smooth and efficient running of the business, the services of Dr. Mahavir Prasad Agarwal should be continued with the company.

v. Remuneration proposed:

The remuneration proposed is detailed in the resolution.

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

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

vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, or other director if any

Dr. Mahavir Prasad Agarwal (DIN:00188179) belongs to promoter group and as a Trustee on behalf of Agrawal Family Private Trust hold 25.13% of total shareholding of the company. Further he is father of Mr. Rajat Agrawal (DIN:00855284) Managing Director of the company.

III. OTHER INFORMATION:

i. Reasons of loss or inadequate profits:

The company has not incurred any losses but due to increase in overall expenditure including the remuneration payable to managerial persons the profits of the company may be termed as inadequate profits.

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

The Company remains committed to generate good returns for its stakeholders and has been successfully taking business initiatives to grow size of its operations and is expected to make higher profits in future.

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

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

IV. DISCLOSURES:

The details required to be given under this head are disclosed in Corporate Governance Report of the Company which forms part of Annual Report 2022-2023.

Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards in respect of the directors who are proposed to be appointed/reappointed and revision in remuneration at the ensuing Annual General Meeting is disclosed in "Annexure- 1" of the notice.

ITEM NO. 7:

The Members of the Company at their Meeting held on July 11, 2014 had passed a resolution authorizing the Company to give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate up to the limit of Rs 200 crores (Rupees Two Hundred Crores).

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Notice

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In order to cater to the business requirements, it is proposed to pass enabling resolution to increase the limit from Rs. 200 Crores to Rs. 1000 Crores under Section 186 of the Companies Act, 2013, to give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate. This proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 7 for approval by the members of the Company as Special Resolution.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

None of the Promoters, Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolutions mentioned at Item No. 7 of the Notice.

ITEM NO. 8:

The Company continuously keeps exploring opportunities to raise funds from time to time to meet business requirements. In this regard, the proposal may envisage sale, lease, disposal of assets, in one or more of its material subsidiary(ies) to the buyers/ lenders / third-parties through various modes for any purpose in connection with the business activities of the Company or its subsidiary(ies), in one or more tranches, on such terms and conditions as the Board may deem fit.

The Board believes that the consideration from the sale/ lease/ disposal of assets of the material subsidiary(ies) will generate significant shareholder value and present an attractive monetization opportunity and is in the interest of the Company.

In terms of Regulation 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, selling, leasing and disposing of assets of material subsidiary(ies) amounting to more than 20% of the assets of the material subsidiary(ies) on an aggregate basis during a financial year shall require prior approval of the Members by way of a special resolution.

In view of the aforesaid regulatory requirement, approval of the Members is sought for the resolution proposed in the item No. 8 and The Board recommends the Special Resolution set out at Item No. 8 for approval by the Members.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

None of the Promoters, Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolutions mentioned at Item No. 8 of the Notice.

ITEM NO. 9:

The Board of Directors, at its Meeting held on 01st May, 2023 on the recommendation of the Audit Committee has approved the appointment and remuneration of M/s. K.G. Goyal & Associates, Cost Accountant, Jaipur (Firm Registration No. 000024) as Cost Auditors of the Company, for conducting the audit of the cost records of the Company, for the financial year ending on 31st March, 2024 at a remuneration of Rs. 55,000/- exclusive of reimbursement of Tax and all out of pocket expenses.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of a Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company.

Accordingly, consent of the Members is sought for passing an ordinary resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2024.

Notice

None of the Promoters, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the said Resolution.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

A brief profile of M/s. K.G. Goyal & Associates, Cost Accountant, Jaipur along with letter of appointment as issued by the Company to Cost Auditors of the Company shall be available for inspection at the Registered Office of the Company during the office hours up to the date of the Annual general Meeting and at the venue of the meeting for the duration of the meeting.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the Members.

By Order of the Board
For **Gravita India Limited**

Date: 24.07.2023

Place: Jaipur

Nitin Gupta
Company Secretary
FCS: 9984

Notice

ANNEXURE 1

Information pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards in respect of the directors who are proposed to be appointed/reappointed and revision in remuneration at the ensuing Annual General Meeting under Item Nos. 3, 4, 5 and 6 of the Notice is as under:

Particulars	Mr. Yogesh Malhotra	Mr. Rajat Agrawal	Dr. Mahavir Prasad Agarwal
Date of Birth and Age	08 th July, 1968 (about 55 years)	09 th August, 1967 (about 56 years)	01 st March, 1934 (about 89 years)
Nationality	Indian	Indian	Indian
Date of first appointment on Board	31 st March, 2019	04 th August, 1992	04 th August, 1992
Brief Profile, Qualification and Expertise in specific functional Areas	Mr. Yogesh Malhotra is an Engineering graduate with a BE (Mechanical) degree from MREC, Jaipur and an MBA from National University of Singapore. He has Over 30 years of National and International experience and expertise in the Asia Pacific markets. He had served in various capacities in top organizations like: Blue Star, Castrol and Eurochem.	Mr. Rajat Agrawal is a Bachelor of Engineering from MNIT, Jaipur and carry rich experience of over 31 years in establishing and handling manufacturing operations. He has attended various management development programmes and has participated in, and contributed to, many prestigious international industry conferences. He has also attended OPM, an advanced management programme at the Harvard Business School, USA. Mr. Rajat Agrawal has been instrumental in transforming the Indian Recycling industry with his progressive outlook. Under his leadership, the Gravita group has grown leaps & bounds, into a true Indian multinational, with subsidiaries in more than 14 countries across continents.	Dr. Mahavir Prasad Agarwal has done MBBS M.D. in General Medicine and worked in the Department of Medical & Health, Government of Rajasthan in various capacities from 1958 to 1992. He retired as Director of Department of Medical & Health, Rajasthan in 1992. After retirement, Dr. Mahavir Prasad Agarwal engaged himself in the business of Lead Manufacturing and Trading with his technocrat son to gather vast 30 years of experience in the Lead Metal Industry. He is an Instrumental guiding force and source of inspiration to whole Gravita Team.
Number of Shares held in the Equity Capital of the Company	15,000 Equity shares of ₹ 2/- each	2,85,49,789 Equity shares of ₹ 2/- each	Dr. Mahavir Prasad Agarwal is Trustee of Agrawal Family Private Trust which holds 1,73,48,025 Equity shares of ₹ 2/- each of the Company

Notice

Particulars	Mr. Yogesh Malhotra	Mr. Rajat Agrawal	Dr. Mahavir Prasad Agarwal
Directorship/ Committee memberships in other companies:	Directorships: - Noble Buildestate Private Limited - Gravita Impex Private Limited - Nature Living developers private Limited Committee Membership: NIL	Directorships: - Gravita Infotech Limited - Saurabh Farms Limited - Devonic Ventures Private Limited - Nature Living Developers Private Limited - Karvrish Assets Private Limited - Karvrish Infratech Private Limited - Jalousies (INDIA) Private Limited - Shah Buildcon Private Limited - Karvrish Resources Private Limited - Karvrish Buildcon Private Limited Committee Membership: NIL	Directorships : - Gravita Infotech Limited - Saurabh Farms Limited - Shah Buildcon Private Limited - Jalousies (India) Private Limited - Karvrish Assets Private Limited - Karvrish Resources Private Limited Committee Membership : NIL
Relationship with other directors, Manager and other Key Managerial Personnel of the company	Nil	Dr. Mahavir Prasad Agarwal is Father of Mr. Rajat Agrawal Managing Director of the Company apart from this there is no relationship of Mr. Rajat Agrawal from any Directors and KMP's of the Company.	Dr. Mahavir Prasad Agarwal is Father of Mr. Rajat Agrawal, Managing Director of the Company apart from this there is no relationship of Dr. M.P. Agarwal from any Directors and KMP's of the Company.
Number of Meetings of the Board attended during the year	During F.Y. 2022-23 total 5 (FIVE) meetings were held and Yogesh Malhotra attended all the Board Meeting.	During F.Y. 2022-23 total 5 (FIVE) meetings were held and Mr. Rajat Agrawal attended 4 (FOUR) Board Meetings.	During F.Y. 2022-23 total 5 (FIVE) meetings were held and Dr. Mahavir Prasad Agarwal attended 1 (ONE) Board Meeting
Terms and Conditions of Appointment or Re-appointment along with details of remuneration sought to be paid	As mentioned in the item No. 4 of the Notice.	As mentioned in the item No. 5 of the Notice.	As mentioned in the item No. 6 of the Notice.
Details of Last remuneration Drawn	Mr. Yogesh Malhotra is receiving remuneration of Rs. 66.86 Lakhs per month (excluding Provident fund and Gratuity)	Mr. Rajat Agrawal is receiving remuneration of Rs. 23.32 Lakhs per month (excluding Provident fund and Gratuity)	Dr. M.P Agarwal is receiving remuneration of Rs. 10.94 Lakhs per month (excluding Provident fund and Gratuity)