

Notice

NOTICE is hereby given that the **Ninetieth (“90th”) Annual General Meeting (“AGM”)** of the Members of the Company will be held on **Friday, 28th day of June, 2024 at 10:00 A.M. (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) facility to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2024, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Prabhawati Devi Kothari (DIN: 00051860), who retires by rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Ratification of Remuneration of Cost Auditor

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an “Ordinary Resolution”:

“RESOLVED THAT in accordance with the provisions of Section 148 and 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(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending 31st March, 2025, be and is hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard.”

4. Re-appointment of Mr. Kothaneth Ashok (DIN: 02272068) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a “Special Resolution”:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Kothaneth Ashok (DIN: 02272068), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 28th May, 2024 to 27th May, 2029 (both days inclusive) be and is hereby approved.

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

5. Re-appointment of Mr. Charudatta Raghvendra Prayag (DIN: 08463106) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a “Special Resolution”:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions of the Securities and



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Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Charudatta Raghvendra Prayag (DIN: 08463106), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 28th May, 2024 to 27th May, 2029 (both days inclusive) be and is hereby approved.

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

6. Re-appointment and re-designation of Mr. Mahesh Sodhani (DIN: 02100322), as Managing Director & CEO of the Company

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a “Special Resolution”:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and subsequently consent of the Company be and is hereby accorded for the re-appointment and re-designation of Mr. Mahesh Sodhani (DIN: 02100322), as ‘Managing Director & CEO’ of the Company, not liable to retire by rotation, for a further period of 3 (three) years with effect from 1st April, 2024, upon the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment, and/or remuneration as it may deem fit and as may be acceptable to Mr. Mahesh Sodhani exceeding the overall limits of managerial remuneration payable as per Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, computed in accordance with the applicable provisions of the Companies Act, 2013.

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

By Order of the Board
For **Gillanders Arbuthnot and Company Limited**

Rajat Arora
Company Secretary
(FCS : 12068)

Place: Kolkata
Date: 13th May, 2024

Registered Office:
C-4, Gillander House,
Netaji Subhas Road,
Kolkata - 700 001,
West Bengal, India
CIN: L51909WB1935PLC008194
E-mail: secretarial@gillandersarbuthnot.com

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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the businesses under **Item Nos. 3 to 6** of the accompanying Notice, is annexed hereto.
2. **General instructions for accessing and participating in the 90th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:**
 - a. The Ministry of Corporate Affairs (‘MCA’) vide its General Circular no. 10/2022 dated 28th December, 2022 read with General Circular Nos. 02/2022 dated 5th May, 2022, 02/2021 dated 13th January, 2021, 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 (collectively referred to as ‘MCA Circulars’) allowed, *inter-alia*, conduct of AGM through Video Conferencing (‘VC’) or Other Audio-Visual Means (‘OAVM’) facility, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. Further, the Securities and Exchange Board of India (‘SEBI’) vide its Circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 7th October, 2023 (‘SEBI Circulars’) has also granted certain relaxations. In compliance with the applicable provisions of the Companies Act, 2013 (‘the Act’), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), MCA Circulars and SEBI Circulars, the forthcoming **90th AGM** of the Company will thus be held through Video Conferencing (‘VC’) or Other Audio Visual Means (‘OAVM’). Hence, members can attend and participate in the ensuing AGM through VC/OAVM.
 - b. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has availed the services of Central Depository Services (India) Limited (‘CDSL’) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.
 - c. The Members can join the 90th 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. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more holding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairmen of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - d. The attendance of the Members attending the 90th AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. Since the AGM will be held through VC / OAVM facility, Proxy Form, Attendance Slip including the Route Map is not annexed to this Notice.
 - e. Pursuant to MCA Circular No. 14/2020 dated 8th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of voting through remote e-Voting, for participating in the 90th AGM through VC / OAVM facility and cast their votes through e-Voting.



- f. In compliance with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April 2020, the Notice calling the 90th AGM has been uploaded on the website of the Company at www.gillandersarbuthnot.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 Notice of the 90th AGM 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

3. Instructions for Members for Remote e-Voting are as under:

- i. The voting period begins on **Tuesday, 25th June, 2024 at 9:00 A.M.** and ends on **Thursday, 27th June, 2024 at 5:00 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 **Friday, 21st June, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining AGM through VC/OAVM for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">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 e-voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting his/her vote during the remote e-Voting period or joining AGM & voting during the meeting. Additionally, there are 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/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from 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.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<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.nsdl.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 AGM & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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 held 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 AGM & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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 AGM & voting during the meeting.</p>

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 websites.

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
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>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.: 1800 1020 990 and 1800 22 44 30</p>

iv. Login method for e-Voting and joining AGM through VC/OAVM for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- a. The shareholders should log on to the e-Voting website www.evotingindia.com.



- b. Click on “Shareholders” module.
- c. Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on “Login”.
- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.
- f. 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) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by RTA.
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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. 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.
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- g. After entering these details appropriately, click on “SUBMIT” tab.
- h. 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.
- i. For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- j. Click on the EVSN for “Gillanders Arbuthnot and Company Limited” on which you choose to vote.
- k. 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.
- l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m. 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.

- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - o. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - p. 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.
4. **Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-Voting for the resolutions proposed in this Notice**
- a. 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), Aadhaar Card (self-attested scanned copy of Aadhaar Card) by email to secretarial@gillandersarbuthnot.com or by visiting the following link: <https://www.mdpl.in>
 - b. For Demat shareholders - please provide Demat account details (CDSL 16 digit beneficiary ID or NSDL 16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) to secretarial@gillandersarbuthnot.com.
 - c. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.
5. **Instructions for Members for participating in the 90th AGM through VC/OAVM & e-Voting during meeting are as under:**
- a. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
 - b. 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.
 - c. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
 - d. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - e. 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.
 - f. 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 at least **15 days prior to meeting** i.e. by **Thursday, 13th June, 2024** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@gillandersarbuthnot.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **15 days prior to meeting** i.e. by **Thursday, 13th June, 2024** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@gillandersarbuthnot.com.
 - g. Only those shareholders who have registered themselves as a speaker by **Thursday, 13th June, 2024** will be **allowed** to express their views/ask questions during the meeting.
 - h. 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.



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6. Note for Non - Individual Shareholders and Custodians

- a. 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.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. 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.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. 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.
- f. 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 at daga.ashok@gmail.com and to the Company at secretarial@gillandersarbuthnot.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- g. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- h. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited (CDSL), 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 1800225533.

7. Pursuant to the MCA and SEBI Circulars, Notice of the 90th AGM and the Annual Report for the financial year 2023-2024 including therein the Audited Financial Statements for financial year 2023-2024, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the 90th AGM and the Annual Report for the financial year 2023-2024 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, Aadhaar) supporting the registered address of the Member, by email to the Company’s email address i.e. secretarial@gillandersarbuthnot.com.
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant(s).
8. The Notice of the 90th AGM and the Annual Report for the financial year 2023-2024 including therein the Audited Financial Statements for the financial year 2023 -2024, will be available on the website of the Company at www.gillandersarbuthnot.com and the website of BSE Limited and National Stock Exchange Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of 90th AGM will also be available on the website of CDSL at www.evotingindia.com.

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9. The Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, 22nd June, 2024** to **Friday, 28th June, 2024**, both days inclusive, for the purpose of the 90th AGM.
10. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 90th AGM by email and holds shares as on the cut-off date i.e., **Friday, 21st June, 2024**, may obtain the User ID and password by sending a request to the Company's email address secretarial@gillandersarbuthnot.com. However, if you are already registered with CDSL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evotingindia.com.
11. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
12. **CS Ashok Daga**, Practising Company Secretary, (FCS 2699, CP NO. 2948), proprietor of Ashok Daga & Associates, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
13. During the 90th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 90th AGM, formally propose to the Members participating through VC / OAVM Facility to vote on the resolutions as set out in the Notice of the 90th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC / OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 90th AGM.
14. The Scrutinizer will submit, not later than two working days of conclusion of the 90th AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any authorised person of the Company. The result shall be declared forthwith upon receipt of the Scrutinizer's Report. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.gillandersarbuthnot.com, after the declaration by the Chairman of the Meeting or any person authorized by the Chairman and would also be communicated to the Stock Exchanges where the shares of the Company are listed. Subject to receipt of requisite number of votes, the resolutions proposed in the notice shall be deemed to be passed on the date of the meeting i.e., **Friday, 28th June, 2024**.
15. Electronic copy of all the documents referred to in the accompanying Notice of the 90th AGM and the Explanatory Statement shall be available for inspection under the '**Investors Section**' of the website of the Company at www.gillandersarbuthnot.com.
16. During the 90th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to CDSL e-Voting system at www.evotingindia.com.
17. Brief resume of Directors seeking re-appointment at the Meeting along with details of their other Directorships and shareholding in the Company pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards are provided as an annexure to this Notice.
18. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, all unclaimed dividends have already been transferred to the Investor Education and Protection Fund (IEPF). The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form IEPF - 5 available on www.iepf.gov.in.



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19. The Ordinary Shares of the Company are listed on the National Stock Exchange of India Limited and BSE Limited. The Company confirms that it has paid Annual Listing Fees to the said Exchanges. Annual Custody / Issuer fees to CDSL and NSDL for the financial year ending on **31st March, 2024** have already been paid.
20. Members holding shares in physical form are requested to notify any change in their address including Pin Code, Bank Mandate, Income Tax Permanent Account Number, e-mail, mobile number etc. to the Company's Registrar & Share Transfer Agent (RTA) in prescribed **Form ISR – 1** and other forms pursuant to SEBI Circular dated 16th March, 2023.

Maheshwari Datamatics Pvt. Ltd.

(Unit: Gillanders Arbuthnot and Company Limited)

23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001

E-mail: mdpldc@yahoo.com · Website: www.mdpl.in

Members holding shares in dematerialized form are requested to furnish the aforesaid information to their respective depository participants for updation of their records.

21. Members may please note that SEBI vide Circular dated 25th January, 2022 has mandated the listed companies to issue securities only in dematerialized form while processing service requests viz. issue of duplicate securities certificate; claim for unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision / 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 Company's website at www.gillandersarbuthnot.com/kyc-form.php
22. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. Request for nomination may be made to the Company or its RTA in **Form SH – 13**. If a Member desires to opt out or cancel the earlier nomination and record afresh nomination, he / she may submit the same in **Form ISR – 3** or **Form SH – 14** as the case may be. The said form can be downloaded from the Company's website at www.gillandersarbuthnot.com/kyc-form.php
23. The SEBI has vide Circular no. MRD/DoP/Cir-05/2009 dated 20th May, 2009 mandated the submission of PAN by every participant in the security market. Members holding shares in demat form /physical form are therefore, requested to submit their PAN to the Company or the RTA.
24. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. Members are advised to dematerialize the shares held by them in physical form.

Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, had approved the appointment of M/s. D. Sabyasachi & Co., Cost Accountants, Kolkata to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2025, at a total remuneration of ₹1,00,000/- p.a. plus reimbursement of out of-pocket expenses.

In accordance with the provision of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution, as set out in Item No. 3 of the Notice, for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2025.

Notice (contd.)

None of the Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

Item No. 4

Mr. Kothaneth Ashok (DIN: 02272068) was appointed as an Independent Director of the Company by the Members of the Company at their 85th Annual General Meeting held on 09th August, 2019, for a period of 5 (five) consecutive years commencing from 28th May, 2019 to 27th May, 2024.

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Act and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV of the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board of Directors of the Company had proposed the re-appointment of Mr. Kothaneth Ashok (DIN: 02272068), as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 28th May, 2024 to 27th May, 2029 (both days inclusive).

The Company has received declaration from Mr. Kothaneth Ashok that he meets the criteria of independence, as prescribed under Section 149(6) of Companies Act, 2013 ("the Act") and under Regulation 16(1)(b) of SEBI Listing Regulations. He is also not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

A notice in writing pursuant to Section 160 of the Act has been received by the Company from a Member proposing the re-appointment of Mr. Kothaneth Ashok as an Independent Director of the Company.

In the opinion of the Board, Mr. Kothaneth Ashok fulfills the conditions for re-appointment as an Independent Director, as specified in the Act, and Regulation 16(1)(b) of the SEBI Listing Regulations. Mr. Ashok is independent of the Management.

Brief resume of Mr. Kothaneth Ashok, nature of his expertise in specific functional areas and names of Companies in which he holds Directorship and memberships / chairmanships of Board Committees, shareholding and relationship between Directors inter-se are provided in Annexure to this Notice.

Copy of the draft letter for re-appointment of Mr. Kothaneth Ashok as an Independent Director setting out the terms and conditions shall be available for inspection under the 'Investors Section' of the website of the Company at www.gillandersarbuthnot.com.

This statement may also be regarded as a disclosure under SEBI Listing Regulations.

Mr. Kothaneth Ashok is interested in the Resolution set out at Item No. 4 of the Notice with respect to his re-appointment. The relatives of Mr. Ashok, may deemed to be interested in the Resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested financially or otherwise, in this Resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

Item No. 5

Mr. Charudatta Raghvendra Prayag (DIN: 08463106) was appointed as an Independent Director of the Company by the Members of the Company at their 85th Annual General Meeting held on 09th August, 2019,



Notice (contd.)

for a period of 5 (five) consecutive years commencing from 28th May, 2019 to 27th May, 2024.

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Act and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV of the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board of Directors of the Company had proposed the re-appointment of Mr Charudatta Raghvendra Prayag (DIN: 08463106), as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 28th May, 2024 to 27th May, 2029 (both days inclusive).

The Company has received declaration from Mr. Charudatta Raghvendra Prayag that he meets the criteria of independence, as prescribed under Section 149(6) of Companies Act, 2013 (“the Act”) and under Regulation 16(1)(b) of SEBI Listing Regulations. He is also not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

A notice in writing pursuant to Section 160 of the Act has been received by the Company from a Member proposing the re-appointment of Mr. Prayag as an Independent Director of the Company.

In the opinion of the Board, Mr. Charudatta Raghvendra Prayag fulfills the conditions for re-appointment as an Independent Director, as specified in the Act, and Regulation 16(1)(b) of the SEBI Listing Regulations. Mr. Prayag is independent of the Management.

Brief resume of Mr. Charudatta Raghvendra Prayag, nature of his expertise in specific functional areas and names of Companies in which he holds Directorship and memberships / chairmanships of Board Committees, shareholding and relationship between Directors inter-se are provided in Annexure to this Notice.

Copy of the draft letter for re-appointment of Mr. Prayag as an Independent Director setting out the terms and conditions shall be available for inspection under the ‘**Investors Section**’ of the website of the Company at www.gillandersarbuthnot.com.

This statement may also be regarded as a disclosure under SEBI Listing Regulations.

Mr. Charudatta Raghvendra Prayag is interested in the Resolution set out at Item No. 5 of the Notice with respect to his re-appointment. The relatives of Mr. Prayag, may deemed to be interested in the Resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested financially or otherwise, in this Resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item No. 6

Mr. Mahesh Sodhani was re-appointed by the Board as Managing Director of the Company for the period of 3 (three) years with effect from 1st April, 2021. The Members had approved his re-appointment by passing special resolution at the 87th AGM held on 13th August 2021.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 12th February, 2024 had passed a resolution for the re-appointment and re-designation of Mr. Mahesh Sodhani (DIN: 02100322) as Managing Director & CEO of the Company for a period of 3 (three) years with effect from 1st April, 2024 to 31st March, 2027, subject to the approval of the Members of the Company at the 90th AGM.

Accordingly, Agreement dated 1st April, 2024, effective from 1st April, 2024, was entered into between the Company & Mr. Mahesh Sodhani, designated as ‘Managing Director & CEO’ of the Company, subject to the approval of the Members of the Company.

Notice (contd.)

Your Company has diversified business activities and is primarily engaged in the businesses of Tea, Textile and EPC, having manufacturing units in the states of West Bengal and Assam. During the last three financial years 2020-2021, 2021-2022 and 2022-2023 the Company has reported Standalone Profit/(Loss) After Tax (PAT) of (₹ 974.44 lakhs), ₹1,390.64 lakhs and ₹ 2,039.55 lakhs respectively.

The reasons for loss during the financial year ended on 31st March, 2024 and steps taken or proposed to be taken for improvement and increase in productivity has been explained / dealt with in the Directors' Report of the Company for financial year ended on 31st March, 2024.

The Company has a wholly owned direct Foreign Subsidiary at Mauritius by the name Gillanders Holdings (Mauritius) Limited. The Company also has step down Foreign Subsidiary Company at Malawi viz., Naming'omba Tea Estates Limited.

The Board, while re-appointing Mr. Mahesh Sodhani as the Managing Director & CEO of the Company, considered his background, experience and contributions to the Company.

Mr. Mahesh Sodhani is associated with the Company since 1st May, 2001 and has vast experience in related industry. Prior to his re-appointment as 'Managing Director & CEO', he was holding the position of 'Managing Director' since 1st April, 2018. He also has expertise in finance, marketing and administration.

He shall devote his entire time, energy, attention and abilities to the business of the Company and shall obey and perform the orders from time to time of the Board and in all respects confirm to and comply with directions and regulations made by the Board and shall faithfully serve the Company and use his utmost endeavours to promote the interests thereof.

Brief resume of Mr. Mahesh Sodhani, nature of his expertise in specific functional areas and names of the Companies in which he holds Directorship, shareholding and relationships between Directors inter se are provided in the Annexure to this Notice.

The remuneration proposed for Mr. Mahesh Sodhani is commensurate with the industry and size of the Company. He has no pecuniary relationship directly or indirectly with the Company.

The terms and conditions of the Agreement entered into by the Company with Mr. Mahesh Sodhani are set out herein below:

1. DUTIES AND RESPONSIBILITIES:

Mr. Mahesh Sodhani, the 'Managing Director & CEO' of the Company shall, subject to the provisions of the Companies Act, 2013 and overall superintendence and control of the Board of Directors of the Company shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board.

2. REMUNERATION:

i. a) Basic Salary

₹ 4,05,900/- per month for the period 1st April, 2024 to 31st March, 2025 and thereafter an increase of not exceeding 25 per cent every year with effect from 1st April, 2025, subject to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors.

b) Special Allowance

₹ 5,69,400/- per month for the period 1st April, 2024 to 31st March, 2025 and thereafter an increase of not exceeding 25 per cent every year with effect from 1st April, 2025, subject to recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors.

This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave Encashment.



Notice (contd.)

- II. Perquisites: Apart from Salary, Mr. Mahesh Sodhani will also be entitled to the perquisites classified into the following three parts viz., Part A, B and C.

PART – A

- i) Housing: The Company shall provide rent free furnished accommodation with free electricity. In case, no accommodation is provided by the Company, the Managing Director & CEO shall be entitled to House Rent Allowance limited to 25% of his salary.
- ii) Medical Reimbursement and Leave Travel Concession: The Managing Director & CEO shall be reimbursed to the extent of 10% of his salary towards expenses incurred for self and family for Medical Expenses and Leave Travel, anywhere in India.
- iii) Fees of Clubs: Upto a maximum of two Clubs. This will not include any admission or life membership fees.
- iv) Personal Accident Insurance/ Mediclaim Insurance: Personal Accident Insurance policy / Mediclaim Insurance policy in accordance with the scheme applicable to senior employees of the Company.

PART – B

- i) Company's contribution to National Pension Scheme as per Rules of the Company.
- ii) Company's contribution to Provident Fund as per Rules of the Company.
- iii) Gratuity on retirement at the rate of one-half month's salary for each completed year of service.
- iv) Encashment of leave as per Rules of the Company.

PART – C

- i) Use of car for Company's business.
- ii) Subject to the overall ceiling on remuneration, the Managing Director & CEO may be given other allowances, benefits and perquisites, as may be decided by the Board of Directors from time to time. However, the overall amount of perquisites shall not exceed an amount equal to the annual Basic Salary. In computing the monetary ceilings on perquisites, Company's contribution to Provident Fund, Pension Fund and Gratuity shall not be taken into account.

3. MINIMUM REMUNERATION:

In the event of absence or inadequacy of profits during the period of service of Mr. Mahesh Sodhani, as 'Managing Director & CEO' of the Company, he shall be entitled to the same Salary and Perquisites as stated hereinabove.

The remaining provisions of the Agreement sets out the mutual rights and obligations of the parties thereto and other administrative details.

As per the requirement of Schedule V, the relevant information is set out at one or more places in the documents forming part of the Annual Report and the aforesaid paragraphs should be taken as information that are required to be provided under Schedule V Part II of the Companies Act, 2013 dealing with 'Minimum Remuneration'.

The Board is of the opinion that the above remuneration being paid / payable to Mr. Mahesh Sodhani, as Managing Director & CEO of the Company, is commensurate with his duties and responsibilities. The Board considers that his association as Managing Director & CEO will be beneficial to and in the interest of the Company.

Notice (contd.)

The Company has received consent from Mr. Mahesh Sodhani to act as a Director and a declaration that he is not disqualified under Section 164 of the Act to act as such.

Mr. Mahesh Sodhani is interested in Resolution set out at item No.6 of the notice with respect to his re-appointment the relatives of Mr. Sodhani, may be deemed to be interested in the resolution set out at item No. 6 of the notice to the extent of shareholding interest, if any, in the company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Special Resolution as set out at Item No. 6 of the Notice for approval of the Members.

By Order of the Board

For **Gillanders Arbuthnot and Company Limited**

Rajat Arora

Company Secretary

(FCS : 12068)

Place: Kolkata

Date: 13th May, 2024



Notice (contd.)

Annexure to the Notice

Information pursuant to Regulation 36(3), as applicable, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards with regard to the Directors seeking reappointment at the ensuing 90th Annual General Meeting:

Item No. of the Notice	2	4	5	6
Name of the Director	Smt. Prabhawati Devi Kothari	Mr. Kothaneth Ashok	Mr. Charudatta Raghvendra Prayag	Mr. Mahesh Sodhani
DIN	00051860	02272068	08463106	02100322
Category of Director	Non-Executive Non-Independent Promoter	Non-Executive Independent Director	Non-Executive Independent Director	Executive Director
Date of Birth	10th September, 1957	10th December, 1955	27th August, 1959	24th February, 1972
Qualification(s)	B. Com. (Hons.)	M.A. (Economics)	B. Tech (Textile) and M. Text. (By Research)	ACA, ACS, ACMA
Date of first Appointment on the Board	31st March, 2010	28th May, 2019	28th May, 2019	1st April, 2018
Brief Resume and nature of expertise in functional area	Smt. P. D. Kothari is a well-renowned Industrialist having wide experience in the field of tea, engineering, chemical, pharmaceuticals and spinning industry.	Mr. K. Ashok had been the Vice Chairman and Managing Director of J. Thomas & Co. (P) Limited, largest and oldest tea auctioneers in the world with an illustrious career of 40 years. His rich and varied experience enhanced his progress and respect in the above stated Company, as well as in Tea Trade Associations, both in North and South India.	Mr. C.R. Prayag has over 39 years of experience in Research and Development, Technical Textiles, Geo-textiles, Nanofiber, composites, quality assurance and Technology Development in cotton, yarn and manmade fiber textiles. He has been the Deputy Director of Ahmedabad Textile Industry's Research Association (ATIRA)	Mr. Mahesh Sodhani is associated with the Company since 01.05.2001 and has vast experience in related industry. Mr. Sodhani has expertise in finance, marketing and administration and he is an astute leader.
Relationship with other Directors, Key Managerial Personnel of the Company	Smt. P. D. Kothari is the wife of Mr. Arun Kumar Kothari, Non-Executive Non-Independent Promoter Chairman of the Company.	Not Applicable	Not Applicable	Not Applicable
Remuneration last drawn (₹ in lakhs)	Nil	Nil	Nil	135.72
Number of Meetings of the Board attended during the year	4	4	4	4

Notice (contd.)

Terms and conditions of appointment / re-appointment	Re-appointment as a Non-Executive Promoter Director liable to retire by rotation.	Re-appointment as a Non-Executive Independent Director not liable to retire by rotation.	Re-appointment as a Non-Executive Independent Director not liable to retire by rotation.	Re-appointment and re-designation as Managing Director & CEO of the Company not liable to retire by rotation.
Directorships, Membership/ Chairmanship of Committees of other Boards*	<p>Directorships: Listed Companies: Albert David Limited</p> <p>Unlisted Companies: i. Bharat Fritz Werner Limited ii. G. Das & Co. Pvt. Limited</p> <p>Committee Memberships/ Chairmanship Albert David Limited - Member of Stakeholders Relationship Committee.</p>	<p>Directorships: Listed Companies: NIL</p> <p>Unlisted Companies: The Highland Produce Co. Ltd.</p> <p>Committee Memberships/ Chairmanship NIL</p>	<p>Directorships: Listed Companies: NIL</p> <p>Unlisted Companies: NIL</p> <p>Committee Memberships/ Chairmanship NIL</p>	<p>Directorships: Listed Companies: NIL</p> <p>Unlisted Companies: NIL</p> <p>Committee Memberships/ Chairmanship NIL</p>
Number of Ordinary Shares held in the Company	67,875	NIL	NIL	NIL

* It only includes Audit Committee and Stakeholders Relationship Committee