



## GILLANDERS ARBUTHNOT AND COMPANY LIMITED



Registered Office – C-4, Gillander House, Netaji Subhas Road, Kolkata – 700 001  
CIN: L51909WB1935PLC008194  
Phone : +91-33 2230-2331 (6 Lines), 2242-1940 (3 Lines), 3022-4470 (4 Lines), Fax : +91-33-2230-4185  
Website : www.gillandersarbuthnot.com; E-mail : gillander@gillandersarbuthnot.com

---

### NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Members,

Notice is hereby given, to the Members of Gillanders Arbuthnot and Company Limited (hereinafter referred to as the 'Company') for seeking consent of the Members of the Company for passing the following resolutions through Postal ballot pursuant to Section 110 of the Companies Act, 2013, and other applicable provisions, if any, read with all the relevant Rules made thereunder along with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as may be amended, from time to time, (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force:

1. To consider and if thought fit, to give your assent or dissent to the following resolution proposed to be passed as a **SPECIAL RESOLUTION** :

**"RESOLVED THAT** pursuant to provisions of Sections 73 and 76 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), other applicable provisions of the Act and subject to compliance with the Companies (Acceptance of Deposits) Rules, 2014, consent is hereby accorded to the acceptance of deposits by the Company from Members and Public at such rates and upto such amount, as may be decided from time to time, by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall include a duly constituted committee thereof for the time being exercising the powers conferred on the Board by this resolution) and are or may be prescribed or permissible under the Act and the said Rules;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such necessary actions, as may be required, to give effect to this resolution."

2. To consider and if thought fit, to give your assent or dissent to the following resolution proposed to be passed as a **SPECIAL RESOLUTION** :

**"RESOLVED THAT** in supercession of the earlier resolutions passed by the members of the Company, and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") read with all the relevant Rules made thereunder, as may be amended from time to time, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable laws and provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall include a duly constituted committee thereof for the time being exercising the powers conferred on the Board by this resolution) to create such mortgages, charges, hypothecation, in addition to the charges, mortgages and hypothecation, already created by the Company, as may be necessary on such of the assets of the Company, both present and future, in such form and manner, and at such time and on such terms, as the Board may determine, on all or any of the moveable or immoveable properties of the Company, both present and future, and the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain event of default, in favour of lenders, financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate or any other entities and trustees for the holders of debentures / bonds and /or other instruments, which may be issued on private placement basis or otherwise, to secure, borrowings, loans, debentures, bonds, working capital facilities and other instruments, already availed or to be availed, in any currency (whether rupee currency or foreign currency) of an outstanding aggregate value not exceeding Rs.1,600 crores (Rupees one thousand six hundred crores only), together with interest thereon at the agreed rates, further interests, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in relation to such loans, debentures, bonds, working capital facilities and other instruments;

**RESOLVED FURTHER THAT** to give effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents, deeds, writings, papers, agreements, as may be required, and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard for creating charges, mortgages and hypothecation as aforesaid."

3. To consider and if thought fit, to give your assent or dissent to the the following resolution proposed to be passed as a **SPECIAL RESOLUTION** :

**“RESOLVED THAT** in supersession of the earlier resolutions passed by the members of the Company, and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with all the relevant Rules made thereunder, as may be amended from time to time, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable laws and provisions of the Articles of Association of the Company, the Company do borrow money from time to time, any sum or sums of money(s) notwithstanding that the aggregate of such borrowing(s) and the money(s) already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up Capital of the Company and its free reserves, (that is reserves not set aside for any specific purpose) provided that the total amount so borrowed by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall include a duly constituted committee thereof for the time being exercising the powers conferred on the Board by this resolution) and outstanding at any time, shall not exceed the sum of Rs.1,600 Crores (Rupees One Thousand Six Hundred Crores only);

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and settle any question, difficulty or doubt that may arise in respect of the borrowings and to execute such documents and writings, as may be necessary or desirable to give effect to this resolution”.

4. To consider and if thought fit, to give your assent or dissent to the the following resolution proposed to be passed as a **SPECIAL RESOLUTION** :

**“RESOLVED THAT** in supersession of the earlier resolution passed by the members of the Company, and pursuant to Section 181 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with all the relevant Rules made thereunder, as may be amended from time to time, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable laws and provisions of the Articles of Association of the Company, the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall include a duly constituted committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorized to contribute to bona fide charitable and other funds, as may be prescribed from time to time, any amounts exceeding 5% of its average net profits for the three immediately financial years upto a maximum limit of Rs. 10 Crores (Rupees ten crores only);

**RESOLVED FURTHER THAT** the Board 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. To consider and if thought fit, to give your assent or dissent to the the following resolution proposed to be passed as a **SPECIAL RESOLUTION** :

**“RESOLVED THAT** in supersession of the earlier resolutions passed by the members of the Company, and pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with all the relevant Rules made thereunder, as may be amended from time to time, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable laws and provisions of the Articles of Association of the Company, consent is hereby accorded to the Company to:

- i) give any loans to any person or other body corporate; or
- ii) give any guarantees or provide any security in connection with a loan to any other body corporate or person; or
- iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate;

exceeding sixty per cent of its paid up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is higher, provided that the total amount of loans or investments made, guarantees given, and securities provided shall not at any time exceed Rs.1,200 crores (Rupees One Thousand Two Hundred Crores only) over and above the paid up share capital of the Company and its free reserves;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall include a duly constituted committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also settle any question or difficulty that may arise in regard to investments or loans or guarantees or securities and to do all such acts, deeds and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.”

**By order of the Board  
Gillanders Arbuthnot and Company Limited**



**Dhananjoy Karmakar  
Company Secretary**

**Place : Kolkata  
Date: June 30, 2014**

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

### **Item No. 1**

The Company had been accepting deposits from the shareholders, employees, their relatives and other sections of public, as permissible under the provisions of the erstwhile Companies Act, 1956, read with the corresponding Companies (Acceptance of Deposit) Rules, 1975.

However with the commencement of Companies Act, 2013 ('the 2013 Act') deposits are now governed by the new law and approval of shareholders is required by way of Special Resolution for inviting, accepting and renewing deposits.

The Company is eligible to invite, accept or renew deposits from its Members and public on fulfillment of certain conditions, as stipulated under the provisions of the Companies Act, 2013, and Companies (Acceptance of Deposits) Rules, 2014. The Credit Analysis and Research Limited (CARE) have assigned a CARE A (FD) rating to the Company for acceptance of Fixed Deposit upto Rs. 40 crores. The Ministry of Corporate Affairs vide its Notification dated June 06, 2014 has allowed Companies to accept deposits without having deposit insurance contract till March 31, 2015.

The Board of Directors of your company has approved this item in the Board Meeting held on June 30, 2014 and recommends the Special resolution set out at Item No. 1 of the Notice for approval of the Members.

Save and except, to the extent of their fixed deposit in the Company, if any, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at item no.1 of the Notice.

Relevant documents referred to in Item no. 1 of the Notice are open for inspection by the Members at the Registered Office of the Company at C-4, 'Gillander House', Netaji Subhas Road, Kolkata – 700 001 on all working days, except Saturdays, between 10.00 A.M. to 1.00 P.M. upto the date of declaration of the Result of the Postal Ballot.

### **Item Nos. 2 & 3**

The Board of Directors of the Company, shall not, except with the consent of the Company by Special Resolution borrow money together with the money(s) already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up share capital and its free reserves as per the provisions of Section 180(1)(c) of the Companies Act, 2013 ('the Act') and its Rules there under.

The Members of the Company by way of an Ordinary Resolution passed through Postal Ballot, results of which were declared on January 04, 2012, had authorized the Board to borrow from time to time, any sum or sums of money(s) notwithstanding that the aggregate of such borrowing(s) and the money(s) already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), exceed the aggregate, for the time being, of the paid up Capital of the Company and its free reserves, (that is reserves not set aside for any specific purpose) upto a sum of Rs.1,500 Crores (Rupees One Thousand Five Hundred Crores only) as per the provisions of Section 293(1)(d) of the erstwhile Companies Act, 1956.

The borrowings of the Company in general are required to be secured by suitable hypothecation, charge, mortgage on all or any of the movable and immovable properties of the Company from time to time in consultation with the Lender(s).

The Members of the Company by way of Ordinary Resolutions passed through Postal Ballots, results of which were declared on August 21, 2007 and July 24, 2012, had authorized the Board to secure its borrowings by creating mortgage or charge on any of the movable and/ or immovable properties and /or the whole or any part of the undertaking(s) of the Company.

The provisions of the Act and the Rules thereunder, require the Company to seek fresh approvals of the Members by way of Special Resolutions, to borrow money from time to time for its business activities and to secure such borrowings by hypothecation or mortgage or charge on any or all of the movable and/or immovable properties and /or the whole or any part of the undertaking(s) of the Company.

Taking into consideration, the requirements of additional funds to meet the cost of the projects and other capital expenditure programmes and additional long term capital requirements of the Company, the respective limits be raised from Rs.1,500 Crores (Rupees One Thousand Five Hundred Crores only) to Rs.1,600 Crores (Rupees One Thousand Six Hundred Crores only). The Board of Directors, accordingly, recommends the Special Resolutions set out at item nos. 2 and 3 of the Notice for the approval of the Members.

None of the Directors, Key managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their shareholdings in the Company.

Relevant documents referred to in Item nos. 2 & 3 of the Notice are open for inspection by the Members at the Registered Office of the Company at C-4, 'Gillander House', Netaji Subhas Road, Kolkata – 700 001 on all working days, except Saturdays, between 10.00 A.M. to 1.00 P.M. upto the date of declaration of the Result of the Postal Ballot.

### **Item No. 4**

The provisions of Section 181 of the Companies Act, 2013 ('the Act'), stipulates that any contribution /donation to charitable and other funds for amounts exceeding five per cent of the Company's average net profits for three immediately preceding financial years would require the prior permission of the members of the Company.

The Members of the Company by way of an Ordinary Resolution passed through Postal Ballot, results of which were declared on January 04, 2012, had authorized the Board to contribute to charitable and other funds not directly relating to the business of the Company or the welfare of its employees any amounts the aggregate of which shall in any financial year not exceed Rs.10 crores (Rupees Ten Crores only) or 5 (five) per cent of its average net profits, as determined in accordance with the provisions of Sections 349 and 350 of the erstwhile Companies Act,1956, during the three financial years immediately preceding, whichever is higher.

The provisions of the Act and the Rules thereunder, require the Company to seek prior approval of the Members by way of Special Resolutions, where bona fide contribution /donation to charitable and other funds exceeds the limits specified under the Section 181 of the Act.

The Company during the course of its business does contribute and /or donate to bona fide charitable and other funds. Hence, the Board of Directors of the Company recommends the Special Resolution set out at item no. 4 of the Notice for the approval of the Members.

None of the Directors, Key managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their shareholdings in the Company.

Relevant documents referred to in Item no. 4 of the Notice are open for inspection by the Members at the Registered Office of the Company at C-4, 'Gillander House', Netaji Subhas Road, Kolkata – 700 001 on all working days, except Saturdays, between 10.00 A.M. to 1.00 P.M. upto the date of declaration of the Result of the Postal Ballot.

#### **Item No. 5**

As per the provisions of Section 186 of the Companies Act, 2013 ('the Act'), no Company shall directly or indirectly (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 body corporate, exceeding sixty per cent of its paid up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and share premium account, whichever is higher.

Where such giving of any loan or guarantee or providing any security or the acquisition exceeds the limits specified under Section 186 of the Act prior approval of the members of the Company by means of a Special Resolution is required.

The Members of the Company by way of a Special Resolution passed through Postal Ballot, results of which were declared on January 04, 2012, had authorized the Board to make loans, give any guarantee or provide any security or make investments of a sum not exceeding Rs.1,000 crores (Rupees One Thousand Crores only) notwithstanding the fact that the aggregate of all existing or proposed loans, investments so far made or to be made, the amounts for which guarantee or security so far provided or to be provided to or in all other body corporate(s) may exceed the limits specified in Section 372A of the erstwhile Companies Act, 1956.

The provisions of the Act and the Rules thereunder, require the Company to seek fresh approvals of the Members by way of Special Resolutions, where giving of any loan, guarantee, or providing security or the said acquisition exceeds the limits specified under the Section 186 of the Act.

Taking into consideration, the requirements of additional loans to be given, investments to be made, guarantees to be provided by the Company, the limit be raised from Rs.1,000 crores (Rupees One Thousand Crores only) to Rs.1,200 crores (Rupees One Thousand Two Hundred Crores only). The Board of Directors, accordingly, recommends the Special Resolution set out at item no. 5 of the Notice for the approval of the Members.

None of the Directors, Key managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their shareholdings in the Company.

Relevant documents referred to in Item no. 5 of the Notice are open for inspection by the Members at the Registered Office of the Company at C-4, 'Gillander House', Netaji Subhas Road, Kolkata – 700 001 on all working days, except Saturdays, between 10.00 A.M. to 1.00 P.M. upto the date of declaration of the Result of the Postal Ballot.

**By order of the Board  
Gillanders Arbuthnot and Company Limited**



**Dhananjoy Karmakar  
Company Secretary**

**Place : Kolkata  
Date: June 30, 2014**