

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of **Ganesh Benzoplast Limited** (CIN L24200MH1986PLC039836) will be held at **Vishal Hall, Hotel Highway Inn., Sir M. V. Road (Andheri Kurla Road), Near Andheri Metro Railway Station, Andheri (East), Mumbai-400 059 on Monday, 30th September, 2019 at 11:00 a.m** to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31st March, 2019 together with Report(s) of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Raunak Ramakant Pilani (DIN 00932269), who retires by rotation and being eligible, offers himself for re- appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby appoints M/s Samria & Co., Chartered Accountants (Firm Registration No : 109043W), as the Statutory Auditors of the Company for a second term of 2 (Two) consecutive years to hold office from the conclusion of this meeting until the conclusion of the 34th Annual General Meeting of the Company on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Audit Committee) be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this Resolution and / or otherwise considered by them to be in the best interest of the Company.”

Special Business

4. **Re-appointment of Mr Rishi Ramesh Pilani (DIN 00901627) as Chairman & Managing Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Mr Rishi Ramesh Pilani (DIN 00901627), as Chairman and Managing Director of the Company for a period of 5 (five) years with effect from 29th September, 2019 upto period ended 28th September, 2024 on the remuneration and terms and conditions as set out in the Explanatory Statement annexed to this Notice and the remuneration payable to the Chairman and Managing Director shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors, if applicable.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr Rishi Ramesh Pilani, Chairman and Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr Rishi Ramesh Pilani as Chairman and Managing Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

5. **To approve the remuneration of Mr. Ramesh Pilani holding a place of profit being the office of Chief Financial Officer**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, consent of the Company be and is hereby granted to approve the remuneration of ₹ 3,50,000/- (Rupees Three lacs Fifty Thousand only) per month to be paid to Mr Ramesh Pilani, a relative of Mr. Rishi Ramesh Pilani, Chairman & Managing Director, holding a place of profit being the office of the Chief Financial Officer of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. **To approve the remuneration of Mr. Ramakant Pilani holding a place of profit being the office of Chief Executive Officer.**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, consent of the Company be and is hereby granted to approve the remuneration of ₹ 3,00,000/- (Rupees Three Lacs Only) per month to be paid to Mr Ramakant Pilani, a relative of Mr. Rishi Ramesh Pilani, Chairman & Managing Director, holding a place of profit being the office of the Chief Executive Officer of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. **Appointment of Mr. Sanjay Govind Bhagia (DIN 00832658) as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sanjay Govind Bhagia holding DIN 00832658, who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 20th November, 2018 and who holds office up to the date of this Annual General Meeting (AGM), in terms of Section 161 of the Act read with Article 105 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for 5 (five) consecutive years from the date of this Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

8. Ratification of the Remuneration Payable to Cost Auditor for the Financial Year 2019-20

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 1,50,000/- (One Lac Fifty Thousand Only) plus applicable taxes & reimbursement of out-of-pocket expenses payable to M/s. S K Agarwal & Associates, Cost Accountants for conducting the audit of the cost accounting records of the Company for the financial year 2019-20, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By Order of the Board of Directors

Ekta Dhanda
Company Secretary
(ACS: 18796)

13th August, 2019

Regd. Office:

Dina Building, First Floor,
53 Maharshi Karve Road,
Marine Lines (East), Mumbai - 400 002

CIN: L24200MH1986PLC039836

Website: www.gblinfra.com

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, (“the Act”) relating to Special business to be transacted at the Annual General Meeting is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the Meeting.**
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person as a shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
3. Attendance slip, proxy form and route map for the venue of the meeting are annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company will be closed from **Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive)**.
6. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, the first term of the appointment of the current Statutory Auditors of the Company, M/s Samria & Co., Chartered Accountants (Firm Registration No: 109043W) expires at the conclusion of this Annual General Meeting. They were appointed by the shareholders at the 27th Annual General Meeting to hold office for a period of five years until the conclusion of the 32nd Annual General Meeting of the Company.

The members are now requested to re-appoint M/s Samria & Co., Chartered Accountants (Firm Registration No: 109043W) as Statutory Auditors of the Company for a second term of 2 (two) consecutive years to hold office from the conclusion of this meeting until the conclusion of the 34th Annual General Meeting and to fix their remuneration. In accordance with Section 139 of the Act, M/s. Samria & Co., Chartered Accountants, have confirmed that they are eligible to be appointed as the Statutory Auditors of the Company and they satisfy the criteria as provided in Section 141 of the Act.

7. Details of Directors retiring by rotation/seeking re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice.
8. Members/ Proxies /Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of the Annual Report. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. Relevant documents referred in the Notice are open for inspection by the members at the Registered Office of the Company on all the working days (except Saturdays, Sunday s and Public Holidays) during business hours upto the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
10. Members holding shares in electronic mode are requested to intimate any change in their address or Bank mandates to their Depository Participants ("DPs ") with whom they are maintaining their demat accounts. Members holding shares in Physical mode are requested to advise any change in their address or Bank mandates to the Company/ Company's Registrar and Transfer Agent i.e **Bigshare Services Private Ltd., ("Bigshare") 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road Marol, Andheri East Mumbai 400 059, Tel: 022 6263 8200 Fax : 022 6263 8299, E-mail: info@bigshareonline.com.**
11. **SEBI notification no. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and further amendment vide notification no. SEBI/LAD-NRO/GN/2018/49 da0ted 30th November 2018 requests for effecting transfer of securities (except incase of transmission or transposition of securities) shall not be processed from 1st APRIL 2019 unless the securities are held in the dematerialised form with the depositories. therefore, members are requested to take action to dematerialise the equity shares of the company, promptly. In order to dematerialize your shares, please open a demat account with any of the depository participant (dp) and submit your physical share certificate(s) to DP along with the necessary documents as required in this connection. The Company ISIN is INE3880A1029. in case of any further query/clarification, the shareholders may contact RTA/company.**
12. Members holding shares in physical mode:
 - (i) **are required to submit their Permanent Account Number (PAN) and Bank account details to the Company/ RTA, if not registered with the Company as mandated by the SEBI.**
 - (ii) are advised to register the nomination in respect of their shareholding in the Company by filing Nomination Form (SH-13) with Bigshare.
 - (iii) **are requested to register /update their e-mail address with the Company/ Bigshare for receiving all communications from the Company electronically.**
13. Members holding shares in electronic mode:
 - (i) **are required to submit their Permanent Account Number (PAN) and Bank account details to their respective DPs with whom they are maintaining their Demat accounts.**
 - (ii) are advised to contact their respective DPs for registering the Nomination.
 - (iii) **are requested to register /update their e-mail address with their respective DPs for receiving all communications from the Company electronically.**
14. Non-Resident Indian members are requested to inform Bigshare/ respective DPs, immediately of :
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) Particulars of their Bank account maintained in India with complete name, Branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.

15. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for remote e-voting are appended hereto.
16. Electronic copy of the Annual Report for 2018-19 along with the Notice of the 32nd Annual General Meeting of the Company interalia indicating the process and manner of remote e-voting along with Attendance Slip/Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
17. For members who have not registered their email address, physical copies of the Annual Report along with Notice of the 32nd Annual General Meeting of the Company interalia indicating the process and manner of remote e-voting along with Attendance Slip/Proxy Form is being sent in the permitted mode.
18. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.gblinfra.com for their download.

19. **E-voting facility**

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015 the Company is pleased to provide to the members, the facility of voting by electronic means in respect of business to be transacted at the Meeting which includes the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") and the same will be provided by **Central Depository Services (India) Limited (CDSL)**.
- ii. The facility of voting through ballot or polling paper shall also be made available for the members at the Meeting who have not been able to vote electronically and who are attending the Meeting.
- iii. The members who have cast their vote electronically would be entitled to attend the Meeting but would not be permitted to cast their vote again at the Meeting. The facility to vote by electronic voting system will not be provided at the Meeting.
- iv. The remote e-voting period commences on **Friday, 27th September, 2019 (10.00 a.m. IST) and ends on Sunday, 29th September, 2019 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on **Monday, 23rd September, 2019 ('Cut-off date')** may cast their vote electronically. **The remote e-voting module shall be disabled by CDSL for voting on Sunday, 29th September, 2019 after 5.00 p.m. IST.** Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
 - (i) **The instructions for members for voting electronically are as under:**
 - a) The Shareholders Should Log on to the e-voting website www.evotingindia.com
 - b) Click on Shareholders/Members
 - c) 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. Members 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 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 Members holding shares in Demat Form and Physical Form	
PAN	<p>PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 (c).

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
- i) 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.
- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- l) 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.
- m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n) 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.
- o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- q) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Users can download the app from the app store and the window phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- s) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 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.
 - 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.
- t) 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.

(ii) In case of members receiving the physical copy:

Please follow all steps from sl. no. (a) to serial no. (s) above to cast vote.

(iii) Other Instructions:

- a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut-off Date. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the closing working hours of Cut-off Date and not casting their vote electronically, may cast their vote at the Meeting.
- b) **CS Vijay Kumar Mishra (Membership No. FCS 5023), Partner of VKM & Associates, Practicing Company Secretary** who has consented to act as the scrutinizer, has been appointed as the scrutinizer to scrutinize the remote e-voting process/ballot/poll in a fair and transparent manner.
- c) The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot or polling paper for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
- d) The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote

e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- e) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gblinfra.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Bombay Stock Exchange at which the shares of the Company are listed.

ROUTE MAP TO THE VENUE OF AGM



EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE NOTICE

ITEM NO. 4

The members of the Company had, at their Annual General Meeting (AGM) held on 30th September, 2014, re-appointed Mr. Rishi Ramesh Pilani, as Chairman and Managing Director of the Company for a period of five years with effect from 29th September, 2014 and approved his remuneration under the relevant provisions of the Companies Act, 2013.

Pursuant to Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Rishi Ramesh Pilani was approved for a period of three years w.e.f., 30th September, 2014 to 29th September, 2017. The approval of the Members pursuant to Section 197(1) of the Companies Act, 2013 as amended from time to time sought for the remuneration payable to Mr. Rishi Ramesh Pilani as the Chairman and Managing Director of the Company for the period from 30th September, 2017 to 29th September, 2019, for the remaining period of his tenure on 19th September, 2017.

The present tenure of Mr. Rishi Ramesh Pilani is due to expire on 29th September, 2019. Keeping in view his vast experience, role and responsibilities, leadership capabilities, entrepreneurship skills, and contribution in the performance of the Company, the Board of Directors of the Company at their meeting held on 31st August, 2019 have, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders by way of a special resolution and such other approvals as may be required, re-appointed Mr. Rishi Ramesh Pilani as Chairman and Managing Director of the Company for a further period of five years with effect from 29th September, 2019 to 28th September, 2024 on the remuneration and terms and conditions set out below.

(i) Term of Appointment:

With effect from 29th September, 2019 to 28th September, 2024

(ii) Remuneration:

Salary: ₹ 6,00,000/- per month in the scale of ₹ 5,50,000/- ₹ 14,50,000/- per month with authority to the Board of Directors of the Company on the recommendations of the Nomination and Remuneration committee to grant such increments within the said scale as it may determine from time to time.

(iii) Other Terms and Conditions:

- a. Mr. Rishi Ramesh Pilani, shall be vested with substantial powers of the management subject to the supervision, control and direction of the Board.
- b. As long as Mr. Rishi Ramesh Pilani functions as Chairman & Managing Director of the Company, no sitting fees will be paid to him for attending the meetings of the Board of Directors or Committee thereof.
- c. Mr. Rishi Ramesh Pilani shall be liable to retire by rotation whilst he continues to hold office of Managing Director; however, his retirement will not break his length of service.
- d. Mr. Rishi Ramesh Pilani shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company.
- e. The Office shall be liable to termination with 3 months' notice from either side.
- f. The terms and conditions of the said re-appointment and/or agreement may be altered, amended, varied and modified from time to time by the Board or Committee thereof as it may be permissible and if deem fit, within the limits prescribed under Section 197 of then Companies Act, 2013 and in Schedule V to the Companies Act, 2013 or any subsequent amendments or modifications made thereto.

(iv) Overall Remuneration

The aggregate of salary in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, as may, for the time being, be in force.

(v) Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, in the event of absence or inadequacy of profits in any financial year during the term of office of Mr Rishi Ramesh Pilani as Managing Director, the Company will, subject to applicable laws, pay him the remuneration, as detailed above with such increments/ revision as may be approved from time to time as the Minimum Remuneration in accordance with Schedule V and other applicable provision of the Act.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr Rishi Ramesh Pilani Chairman & Managing Director, Mr Raunak Ramakant Pilani, Director and Mr Ramesh Pilani, CFO and Mr Ramakant Pilani, CEO who are related to each other, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company

ITEM NO. 5

Mr. Ramesh Pilani is currently working as Chief Financial Officer of the Company. He is a Key Managerial Person within the meaning of Section 2 (51) of the Companies Act, 2013. In terms of Section 188(1)(f) of the Companies Act, 2013, the appointment of a Director or a relative of director to an office or place of profit in a Company or its subsidiary Company or an associate Company at a monthly remuneration exceeding ₹ 2,50,000/- (Rupees Two lacs Fifty Thousand only), requires approval of the shareholders of the Company. The Board of Directors of the Company at their meeting held on 13th August, 2019 have, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders revised the remuneration of Mr Ramesh Pilani to ₹ 3,50,000/- (Rupees Three lacs Fifty Thousand only) per month, which is more than the threshold limit.

Since, Mr. Ramesh Pilani is Father of Mr Rishi Ramesh Pilani, Chairman and Managing Director of the Company, the provisions of Section 188(1)(f) of the Companies Act, 2013 would be applicable.

Mr. Rishi Ramesh Pilani, the Chairman & Managing Director and Mr. Raunak Ramakant Pilani Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM NO. 6

Mr. Ramakant Pilani is currently working as Chief Executive Officer of the Company. He is a Key Managerial Person within the meaning of Section 2 (51) of the Companies Act, 2013. In terms of Section 188(1)(f) of the Companies Act, 2013, the appointment of a Director or a relative of director to an office or place of profit in a Company or its subsidiary Company or an associate Company at a monthly remuneration exceeding ₹ 2,50,000/- (Rupees Two lacs Fifty Thousand only), requires approval of the shareholders of the Company. The Board of Directors of the Company at their meeting held on 13th August, 2019 have, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders revised the remuneration of Mr Ramakant Pilani to ₹ 3,00,000/- (Rupees Three lacs only) per month, which is more than the threshold limit.

As, Mr. Ramakant Pilani is father of Mr Raunak Pilani and Uncle of Mr Rishi Ramesh Pilani, Chairman and Managing Director of the Company, the provisions of Section 188(1)(f) of the Companies Act, 2013 would be applicable.

Mr. Rishi Ramesh Pilani, the Chairman & Managing Director and Mr. Raunak Ramakant Pilani Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 7

Based on the recommendations of the Nomination and Remuneration Committee of the Company and pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') and Article 105 of the Articles of Association ('AOA') of the Company, Mr. Sanjay Bhagia was appointed as an Additional Director (in the capacity of Independent Director) of the Company with effect from 20th November, 2018. Accordingly, he shall hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act proposing the

candidature of Mr. Sanjay Bhagia for the office of Director of the Company. Mr. Sanjay Bhagia has given a declaration to the Board of Directors that he meets the criteria of independence as provided under Section 149 of the Act and SEBI (LODR) Regulations, 2015. Mr. Sanjay Bhagia is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Sanjay Bhagia is Post graduate in Marketing Management and having more than 30 years' experience in International and domestic Trade and Operations. He is not related to any director of the Company.

In the opinion of the Board, Mr. Sanjay Bhagia fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is independent of the management of the Company. Details of Mr. Sanjay Bhagia is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Keeping in view his vast experience, expertise and knowledge, it would be in the interest of the Company that Mr. Sanjay Bhagia appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of this Annual General Meeting of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except, Mr. Sanjay Bhagia is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

ITEM NO. 8

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. S K Agarwal & Associates, Cost Accountants, (Firm Registration No. 100322) as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2019-20. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required 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 this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2019-20.

The Board of Directors commend the passing of the Ordinary Resolution under Item No. 8 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 8.

By Order of the Board of Directors

Ekta Dhanda
Company Secretary
(ACS: 18796)

13th August, 2019

Regd. Office:

Dina Building, First Floor,
 53 Maharshi Karve Road,
 Marine Lines (East), Mumbai - 400 002

CIN: L24200MH1986PLC039836

Website: www.gblinfra.com

Annexure to Notice

Details of Directors seeking appointment/reappointment as required pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name of the Director	Mr Rishi Ramesh Pilani	Mr Sanjay Govind Bhagia	Mr Raunak Ramakant Pilani
Category	Chairman & Managing Director	Non-Executive Non -Independent Director	Promoter Director
Directors Identification Number (DIN)	00901627	00832658	00932269
Age	41 years	55 years	32 years
Date of first Appointment	18.10.2006	20.11.2018	28.06.2008
Qualification	B.E (Chemical) Masters in Industrial Engineering and Masters in Finance from Rensselaer Polytechnic Institute, New York, USA.	Post graduate in Marketing Management	M. Tech (Computer Science), IIT
Expertise in Specific Area	13 years' rich experience in Technical, project Management, finance and Corporate Management	30 years' experience in International and domestic Trade and Operations	IT Systems Management & Technical Field
List of Directorship held in other Companies	Stolt Rail Logistic Systems Ltd. GV Storage and Terminals Pvt Ltd. GI Corporate Advisors Pvt . Ltd. (formerly known as Ganesh Investment and Financial Technics Pvt. Ltd.) Susram Financial Services & Realty Pvt. Ltd. Ganesh Risk Management Pvt. Ltd. Ganesh Vishal Infra Engg. Pvt. Ltd. Poonam Software Solutions Pvt. Ltd. Ganesh Rail Infra Logistic Pvt. Ltd. GBL LPG Pvt. Ltd. GBL Chemical Ltd.	SAB Agro Services Private Limited Annapoorna Containers Private Limited Satellite Packaging Private Limited	United Biochemicals Private Limited Susram Financial Services & Realty Pvt Ltd Ganesh Risk Management Pvt Ltd Millennium Lifecare Limited Ganesh Medicament Private Limited GBL Organic Limited
Membership/ Chairmanships of Committees of the Board of Other Public Companies	Nil	Nil	Nil
Number of Shares held in the Company	7,53,604 Equity Shares	Nil	Nil
No. of Board meetings attended during the year 2018-19	4	1	3
Relation with other Directors inter-se	"Cousin" of Mr. Raunak Pilani, Promoter Director	Not Related to other Directors and Promoters of the Company	"Cousin" of Mr. Rishi Pilani, Chairman & Managing Director