



## **GKW Limited**

CIN: L27310WB1931PLC007026

Regd. Office: "Administrative Building",  
1st Floor, 97 Andul Road, Howrah 711103

Tel. No.033-26685247/26684763

E-mail: gkwcal@rediffmail.com; Website; www.gkwltd.com

### **NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the  
Companies (Management & Administration) Rules, 2014]**

Dear Shareholder(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("**Act**") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "MCA Circulars"), that the Resolution appended below for seeking approval to reappoint Mr. Amitabha Chakrabarti (DIN: 00137451) as a Wholetime Director designated as an Executive Director of the Company, is proposed to be passed as a Special Resolution by the Members of GKW Limited ("Company") through Postal Ballot only by voting through electronic means ("remote e-voting"). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed CS Arup Kumar Roy (C.P. No -9597), Practising Company Secretary, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, May 11, 2022 and ends at 5.00 p.m. (IST) on Thursday, June 9, 2022. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced within 2 (two) working days from the conclusion of e-voting.

The said results along with the Scrutinizer's Report would be intimated to National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.gkwltd.in and on the website of e-voting agency ("**CDSL**") www.evotingindia.com.

## **SPECIAL BUSINESS:**

- 1. To reappoint Mr. Amitabha Chakrabarti (DIN: 00137451) as a Wholetime Director designated as an Executive Director of the Company and in this regard, to consider and if thought fit, to pass the following Resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152, 188, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the 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), Article 127 of the Articles of Association of the Company and Regulation 17(1C) & 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to such consents and permissions, as may be required, approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Amitabha Chakrabarti (DIN: 00137451) as a Wholetime Director designated as an Executive Director of the Company for a period of 1 (one) year commencing from 1 April, 2022 till 31 March, 2023, liable to retire by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice and approved by the Board of Directors, upon recommendation made by the Nomination and Remuneration Committee of the Board in accordance with Schedule V of the Companies Act, 2013 and also approved by the Audit Committee of the Board in accordance with the Policy of the Company on related party transactions.

**RESOLVED FURTHER THAT** any reappointment as a Director immediately on retirement by rotation shall not be deemed to constitute a break in his appointment/service as Whole-time Director of the Company;

**RESOLVED FURTHER THAT** the Board of Directors, including any Committee thereof, be and is hereby authorized to do and perform all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to the aforesaid resolution.”

**Registered Office:**  
**“Administrative Building”**  
**1st Floor, 97, Andul Road**  
**Howrah-711 103, West Bengal**  
**Dated: 5 May 2022**

**By Order of the Board**  
  
**Sudhir Kumar Banthiya**  
**Company Secretary – F8460**

## **NOTES:**

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

Members may note that this Postal Ballot Notice will also be available on the Company’s website, [www.gkw ltd.com](http://www.gkw ltd.com), website of the Stock Exchanges where the equity shares of the Company are listed i.e. National Stock Exchange of India Limited, [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com).

3. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Thursday, June 9, 2022.

4. The instructions for remote e-voting are as under:
- i. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members.
  - ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, April 29, 2022 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, May 11, 2022 and ends at 5.00 p.m. (IST) on Thursday, June 9, 2022. The e-voting module shall be disabled by CDSL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
5. Members are requested to carefully read the “PROCEDURE TO CAST VOTE THROUGH REMOTE EVOTING” given below.

**PROCEDURE TO CAST VOTE THROUGH REMOTE E-VOTING THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 9.00 a.m. (IST) on Wednesday, May 11, 2022 and ends at 5.00 p.m. (IST) on Thursday, June 9, 2022. 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, April 29, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Pursuant to the abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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

(iv) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
  - Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [arupkroy@rediffmail.com](mailto:arupkroy@rediffmail.com) and [gkwcal@rediffmail.com](mailto:gkwcal@rediffmail.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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

**ITEM NO. 1:**

The Board of Directors of the Company (“the Board”) at its meeting held on 11 February 2022 has, subject to the approval of members, reappointed Mr. Amitabha Chakrabarti (DIN: 00137451) as a Wholetime Director, designated as an Executive Director for a further period of 1 (One) year with effect from 1 April 2022 up to 31 March 2023, on terms and conditions including remuneration, as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. Mr. Amitabha Chakrabarti also continues as the Chief Financial Officer of the Company. It is proposed to seek members’ approval for the re-appointment of and remuneration payable to Mr. Amitabha Chakrabarti as a Wholetime Director, designated as an Executive Director of the Company, in terms of the applicable provisions of the Act. His brief profile is as follows:

Mr. Amitabha Chakrabarti is a M. Com., A.C.A and he is in the services of GKW Limited since 1991. He has wide experience in the field of accounts & finance of the Company. During his long association with the Company, Mr. Amitabha Chakrabarti has also acquired knowledge of the operations of the Company. Mr. Amitabha Chakrabarti has duly consented to act as “Whole-time Director” designated as an Executive Director of the Company and not being disqualified to be reappointed as “Whole-time Director” of the Company.

**The brief terms of his reappointment are as follows:**

- a) Basic Salary Rs. 216,000/- per month.

In addition, he is entitled to:

- b) House Rent Allowances, Other Allowances, Medical and Leave Travel Assistance
- c) A Company maintained Car for use in Company’s business (not to be considered as perquisite) and other reimbursement for Official purpose as per Rules of the Company.

**Other superannuation benefits:**

PF, Gratuity, Pension and leave encashment at the end of the tenure.

Other benefits, amenities and facilities as per Company's Rules, subject to overall remuneration mentioned herein above, Mr. Amitabha Chakrabarti may be given any other allowances, benefits and perquisites as the Board may from time to time decide.

Perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable and in the absence of any such Rules, perquisites shall be evaluated at cost. Other terms are set out in the Standard Terms and Conditions.

The detailed particulars of Mr. Amitabha Chakrabarti are exhibited in the Annexure in accordance with the Secretarial Standards and relevant provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Having regard to the qualifications and experience of Mr. Amitabha Chakrabarti as stated under the BACK GROUND DETAILS here under, the Board of Directors of the Company is of the opinion that Mr. Amitabha Chakrabarti be reappointed as Whole-time Director designated as an Executive Director of the Company from 1 April, 2022 to 31 March, 2023.

Mr. Amitabha Chakrabarti satisfies all the conditions set out in Schedule V of the Companies Act, 2013, as applicable, as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his reappointment.

None of the Directors, Key Managerial Persons of the Company and / or their relatives, except Mr. Amitabha Chakrabarti is concerned or interested, financially or otherwise interested in the aforesaid Resolution.

Accordingly, the Board recommends this Resolution for approval as a Special Resolution set out in item No. 1 of the Notice for approval by the members.

## **STATEMENT PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013 TO BE CIRCULATED TO THE MEMBERS ALONG WITH THE POSTAL BALLOT NOTICE**

### **I. General Information :**

Nature of industry - **Warehousing Business and Investment & Treasury.**

Date or expected date of commencement of commercial production - **Not Applicable**

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – **Not Applicable**

Financial performance based on given indicators

<b>Particulars</b>	<b>Amount (Rs. In lakhs)</b>	
	<b>2020-21</b>	<b>2019-20</b>
Total Income	4060	1146
Net profit/ (loss) (as computed under Section 198)	(17724)	(18468)
Net profit/ (loss) before Tax	3164	154
Less Taxation	437	(108)
Net Profit/(loss) after Tax	2727	262
Other Comprehensive Income	15402	(12856)
Total Comprehensive Income	18129	(12594)

Foreign investments or collaborations, if any **NA**



## **II. Information about the appointee:**

### **A. (1) Background Details:**

Mr. Amitabha Chakrabarti is a M.Com., A.C.A and he is in the services of GKW Limited since 1991. He has wide experience in the field of accounts & finance of the Company. During his long association with the Company, Mr. Chakrabarti has also acquired knowledge of the operations of the Company. Mr. Amitabha Chakrabarti is also the Chief Financial Officer of the Company.

### **(2) Past remuneration:**

Basic Salary as per payroll is Rs 195000/- per month.

In addition, he is entitled to:

- I. House Rent Allowances, Other Allowances, Medical and Leave Travel Assistance as per Rules of the Company.
- II. Car expenses, club fees lunch expenses, telephone and other expenditures incurred for official purposes will be reimbursed to him as per Company's Rule.

### **Other superannuation benefits:**

PF, Gratuity, Pension and leave encashment at the end of the tenure. Other terms are set out in the Standard Terms and Conditions.

### **(3) Recognition or awards: None**

### **(4) Job profile and his suitability:**

Mr. Amitabha Chakrabarti joined the Company since 16th August, 1991. Having regard of other qualifications, experience of Mr. Amitabha Chakrabarti as stated under BACKGROUND DETAILS, the Board of Directors of the Company is of the opinion that Mr. Amitabha Chakrabarti will be eminently suitable to be reappointed as Whole-time Director of the Company from 1 April, 2022 to 31 March, 2023.

### **(5) Remuneration proposed**

- a) Basic Salary Rs. 216,000/- per month.

In addition, he is entitled to:

- b) House Rent Allowances, Other Allowances, Medical and Leave Travel Assistance
- c) A Company maintained Car for use in Company's business (not to be considered as perquisite) and other reimbursements for Official purposes as per Rules of the Company.

### **Other superannuation benefits:**

PF, Gratuity, Pension and leave encashment at the end of the tenure.

Other benefits, amenities, and facilities as per Company's Rules, subject to overall remuneration mentioned hereinabove, Mr. Amitabha Chakrabarti may be given any other allowances, benefits and perquisites as the Board may from time to time decide.

**I. The Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (In case of expatriates the relevant details would be with respect to the country of origin)**

While approving the remuneration payable to Mr. Amitabha Chakrabarti the Company took into account the challenges posed by the competitive environment prevailing the country during economic slowdown as well as the paucity of the availability of the senior personnel and the competitive remuneration packaging in the recent past and also the financial position of the Company trend in the industry which was being in a position to bring about the objectivity in determining the remuneration package, striking a balance between the Company and the members in case of his reappointment as Whole-time Director.

**II. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any -NIL**

**III. Other information:**

**1. Reasons of loss or inadequate profits**

Recession in the industry in general and the engineering/automobile industry in particular, coupled with high-interest burden and high manpower costs resulted in accumulated losses which arose in the earlier years. Even though the Company has made profit in the last fourteen years, there has been inadequacy of profits.

**2. Steps taken or proposed to be taken for improvement:**

The Company has already taken appropriate steps to restructure its businesses in order to attain profitability. The Company has been consistently making profits since 2005-06. The Company has already achieved Profit (unaudited) of Rs. 1149 lakhs for the 9 months ended on 31st December 2021.

**3. Expected increase in productivity and profits in measurable terms:**

The Company has already taken appropriate steps to restructure its businesses in order to attain profitability. The extent of impact of COVID-19 on the business operations and financial results of the Company are uncertain, at this point hence it would therefore, be inappropriate to quantify in measurable terms the likely increase in productivity, profits etc.

**Details of Director seeking appointment/reappointment and/or fixation of remuneration of Directors including Managing Director or Executive Director or Wholetime Director or of Manager or variation of the terms of remuneration (pursuant to Section 196(4) of the Companies Act, 2013, Regulation 36 (3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended) and Secretarial Standards on General Meetings SS-2 of ICSI are as follows:**

Brief Resume-Name of Director, DIN, Age, Nationality, Date of first Appointment, Qualifications, Experience, nature of expertise in specific functional areas, shareholding in the company	Mr. Amitabha Chakrabarti (DIN: 00137451) aged 66, nationality Indian is a M. Com., A.C.A and he is in the services of GKW Limited since 1991. He was first appointed on 1st April 2021. He has been re-appointed as a Whole-time Director designated as an Executive Director with effect from 1 April 2022. He continues to be the Chief Financial Officer of the Company. He has wide experience in the field of accounts & finance of the Company. During his long association with the Company, Mr. Amitabha Chakrabarti has also acquired knowledge of the operations of the Company. He is not a member of any of the Committees of the Board of Directors of the Company. As per Company records, he holds 1 (individually/beneficially) equity share of the Company.
Terms & Conditions of reappointment along with remuneration sought to be paid	As mentioned in the Explanatory Statement.
Details of Remuneration last drawn	Mentioned under Statement pursuant to Schedule V of the Companies Act, 2013 annexed to this notice
Service Contracts, notice period & severance fees	Terminated by either side on the giving of three months' notice in writing or payment of all benefits in lieu of three months' notice as may be decided by the management.
Disclosure of Relationships with other Directors, Managers, and other Key Managerial Personnel of the company	None of the Directors are inter-se related to each other, Manager and other Key Managerial Personnel of the company
The No. of Meetings of the Board attended during the year	<b>04 (Four)</b>
Other Directorship	<b>Nil</b>
Name of listed entities in which the person also holds the directorship and the membership of committees of such Board	<b>Nil</b>
Membership/Chairmanship of the Committees of other Board	<b>Nil</b>

**Registered Office:**  
**“Administrative Building”**  
**1st Floor, 97, Andul Road**  
**Howrah-711 103, West Bengal**  
**Dated: 5 May 2022**

**By Order of the Board**  
  
**Sudhir Kumar Banthiya**  
**Company Secretary – F8460**