GRAVITA INDIA LTD.
Corp. Office : 402, Gravita Tower, A-27 B, Shanti Path,
Tilak Nagar, JAIPUR-302004, Rajasthan (INDIA)
Phone : +91-141-2623266, 2622697FAX : +91-141-2621491
E-mail: info@gravitaindia.com Web : www.gravitaindia.com
CIN : L29308RJ1992PLC006870

23rd April, 2021

To,

The BSE Limited **Phiroze Jeejeebhoy Towers** **Dalal Street Mumbai- 400 001** **Fax No. : 022-22722041** **Scrip Code- 533282**	**The Listing Department** **The National Stock Exchange of India Ltd.** **Exchange Plaza, C-1, Block G,** **Bandra- Kurla Complex Bandra (east)** **Mumbai- 400 051** **Fax No.: 022-26598237/38** **Company Code- GRAVITA**

Subject: Proceedings of Postal Ballot

Dear Sir/Madam,

With reference to captioned subject please find enclosed summary of proceedings as required under regulation 30, part A of schedule-I II (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on your record and oblige.

For Gravita India Limited

Nitin Gupta
(Company Secretary)
FCS-9984

GRAVITA INDIA LIMITED

WORKS & Regd. Office:
'SAURABH', Chittora Road, Diggi-Malpura Road
Tehsil: Phagi, JAIPUR- 303 904, Raj. (INDIA)
Phone: +91 -9928070682 Email: works@gravitaindia.com

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MINUTES OF POSTAL BALLOT

MINUTES OF THE PROCEEDINGS HELD ON THURSDAY, 25TH MARCH, 2021 AT 9.00 A.M. TILL FRIDAY, 23RD APRIL 2021 5.00 P.M. BY WAY OF POSTAL BALLOT BY REMOTE E-VOTING PROCESS BY THE MEMBERS OF THE COMPANY FOR THE RESOLUTIONS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED 17TH MARCH, 2021 PURSUANT TO SECTIONS 110 AND 108 OF THE COMPANIES ACT, 2013, OF GRAVITA INDIA LIMITED AND DEEMED TO BE PASSED ON FRIDAY, 23RD APRIL 2021

PRESENT:

Dr. Mahavir Prasad Agarwal — Chairman

SCRUTINIZER:

Mr. Pradeep Pincha — Practicing Company Secretary

IN ATTENDANCE:

Mr. Nitin Gupta — Company Secretary

At its meeting held on Wednesday, 17th March 2021 the Board of Directors ("Board") of the Company approved the proposal to conduct a Postal Ballot pursuant to section 110 of the Company's Act 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 and the General Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") to seek approval of the Members for the resolutions stated in the notice of Postal Ballot and appointed Mr. Pradeep Pincha, Practicing Company Secretary, (FCS:5369;CP:4426) as the Scrutinizer for scrutinizing the voting process for the Postal Ballot in a fair and transparent manner. The Board fixed Friday, 19th March, 2021 as the cut-off date for ascertaining the name of the Shareholders to whom the notice of Postal Ballot would be sent and also provided the facility to vote on the resolutions through a platform provided by Central Depository Services (India) Limited (CDSL). The e-voting period commenced from 09.00 A.M. on Thursday, 25th March, 2021 and ended at 05.00 P.M. on Friday 23rd April, 2021.

In view of the current circumstances due to COVID-19 pandemic and in compliance with the aforementioned MCA/SEBI Circulars, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the Members will only take place through the e-Voting system. Members are required to communicate their assent or dissent through the remote e-voting system only.

An advertisement pursuant to Rule 22 of the Companies (Management and Administration) Amendment Rules, 2015, about completion of dispatch of Postal Ballot Notice and containing other required information on 24th March, 2021 was published in Financial Express, Delhi (English Edition) and NafaNuksan Delhi (Hindi Edition) on 25th March 2021.

Thereafter Mr. Pradeep Pincha, Practicing Company Secretary, submitted his report and other related papers with requisite details of the voting through remote e-voting on the resolution as set-out in the Notice of Postal Ballot which was countersigned by Dr Mahavir Prasad Agarwal,Chairman of the Company and duly authorized by the Board.

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Accordingly, on the basis of the Scrutinizers Report dated 24th April 2021, the results on Postal Ballot and remote e-voting was declared by Dr Mahavir Prasad Agarwal, Chairman of the Company on Saturday, the 24th April , 2021 at 2.30 p.m. at 402, A-27B Shanti Path, Tilak Nagar, Jaipur-302004 and all the resolutions as set out in the Notice of Postal Ballot dated 17th March, 2021 were deemed to have been passed as on Friday, 23rd April, 2021, the last date of receipt of remote e-voting, brief details of which are provided hereunder:-

Item No:-1

RE-APPOINTMENT OF DR. MAHAVIR PRASAD AGARWAL AS A CHAIRMAN CUM WHOLE-TIME DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

Result of Postal Ballot by remote E-Voting is as follows:-

Manner of Voting through	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
	No. of shares	Percentage	No. of shares	Percentage	No. of shares
Remote E-voting	25914307	100.00	12	0.00	00
TOTAL	**25914307**	**100.00**	**12**	**0.00**	**00**

Based on the analysis of the valid votes, the Scrutinizer has reported that the Special Resolution as set out under Item No. 1 in the Notice of the Postal Ballot has been passed by the Members of the Company with requisite majority and the same was announced by the Dr. Mahavir Prasad Agarwal, Chairman of the Company.

Accordingly, the Resolution as reproduced hereunder was passed as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 andSection 196,197, 203 of the Companies Act, 2013 read with Companies (Appointment and remuneration of Managerial Personnel) Rules,2014 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and on the recommendation of the Nomination and remuneration Committee, the consent of the Members of the Company be and is hereby accorded to re-appoint Dr. Mahavir Prasad Agarwal having DIN: 00188179 (who has attained the age of Eighty-Seven (87) Years) as Chairman cum Whole Time Director of the Company for a period of 3 years w.e.f. 1st April 2021 at a remuneration and other terms and conditions as mentioned below:

SALARY AND PERQUISITES:

Basic – Rs. 3,99,378/- per month (Three Lacs Ninety-Nine Thousand Three hundred and Seventy Eight only)

HRA and Perquisites & other allowances – Rs. 6,00,621/- per month (Six Lacs Six Hundred and Twenty-One only)

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"RESOLVED FURTHER THAT the Chairman cum Whole Time Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the Business of the Company."

"RESOLVED FURTHER THAT gratuity payable as per the rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961."

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Chairman cum Whole-time Director , Dr. Mahavir Prasad Agarwal shall be paid the remuneration as detailed herein as the minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment / remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Dr. Mahavir Prasad Agarwal."

"RESOLVED FURTHER THAT Dr. Mahavir Prasad Agrawal shall be the key Managerial Person of the Company as defined under section 203 of Companies Act, 2013 read with rules made thereunder."

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

ITEM NO:-2

REAPPOINTMENT OF MR. RAJAT AGRAWAL, AS MANAGING DIRECTOR OF THE COMPANY TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:-

Result of Postal Ballot by remote E-Voting is as follows:-

Manner of Voting through	**Votes in favour of the resolution**		**Votes against the resolution**		**Abstained / Invalid votes**
	No. of shares	**Percentage**	**No. of shares**	**Percentage**	**No. of shares**
Remote E-voting	25914307	100.00	12	0.00	00
TOTAL	**25914307**	**100.00**	**12**	**0.00**	**00**

Based on the analysis of the valid votes, the Scrutinizer has reported that the Special Resolution as set out under Item No.2 in the Notice of the Postal Ballot has been passed by the Members of the Company with requisite majority and the same was announced by Dr. Mahavir Prasad Agarwal, Chairman of the Company.

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Accordingly, the Resolution as reproduced hereunder was passed as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 196,197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactments thereof for the time being in force), and on the recommendation of the Nomination and remuneration Committee the consent of members of the company be and hereby accorded to re-appoint Mr. Rajat Agrawal, Managing Director of the Company [DIN: 00855284] for a further period of 3 years w.e.f. 25th September 2021 at the remuneration and other terms and conditions as mentioned below :-

SALARY AND PERQUISITES:

Basic – Rs. 3,96,737/- per month (Three Lacs Ninety-Six Thousand Seven Hundred and Thirty Seven only)

HRA, Perquisites & other allowances – Rs. 6,03,260/- per month (Six Lacs Three Thousand Two Hundred and Sixty only)

"RESOLVED FURTHER THAT the Managing Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the business of the Company."

"RESOLVED FURTHER THAT gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and provident fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Managing Director, Mr. Rajat Agrawal shall be paid the remuneration as detailed herein as the minimum remuneration subject to limits laid down in Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force."

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

"RESOLVED FURTHER THAT Mr. Rajat Agrawal shall be the Key managerial Person of the company as defined under Section 203 of Company Act, 2013 read with Rules, made thereunder"

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

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ITEM NO:- 3

APPROVAL OF REMUNERATION OF MR. RAJAT AGRAWAL (DIN: 00855284), MANAGING DIRECTOR IN TERMS OF REGULATION 17(6) (E) OF SEBI AMENDED LISTING REGULATIONS TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:-

Result of Postal Ballot by remote E-Voting is as follows:-

Manner of Voting through	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
	No. of shares	Percentage	No. of shares	Percentage	No. of shares
Remote E-voting	25914107	100.00	212	0.00	00
TOTAL	**25914107**	**100.00**	**212**	**0.00**	**00**

Based on the analysis of the valid votes, the Scrutinizer has reported that the Special Resolution as set out under Item No.3 in the Notice of the Postal Ballot has been passed by the Members of the Company with requisite majority and the same was announced by Dr. Mahavir Prasad Agarwal, Chairman of the company

Accordingly, the Resolution as reproduced hereunder was passed as a Special Resolution:-

"RESOLVED THAT pursuant to regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 read- with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded to the continuation of payment of remuneration to Mr. Rajat Agrawal (DIN: 00855284), Managing Director as per existing terms and conditions including remuneration as approved by Board of Directors in their meeting held on 17th March 2021, till the expiry of his tenure w.e.f. 25th September, 2021 notwithstanding:

i. The annual remuneration payable to Mr. Rajat Agrawal exceeds Rs. 5.00 crore or 2.50 per cent of the net profits of the Company, whichever is higher; or

ii. The aggregate annual remuneration to all Executive Directors who are promoters of the Company exceeds 5 per cent of the net profits of the Company

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

ITEM NO:-4

APPROVAL OF REMUNERATION OF DR. MAHAVIR PRASAD AGARWAL (DIN: 00188179), CHAIRMAN CUM WHOLE TIME DIRECTOR IN TERMS OF REGULATION 17(6) (E) OF SEBI AMENDED LISTING REGULATIONS: TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

MINUTES OF POSTAL BALLOT

Result of Postal Ballot by remote E-Voting is as follows:-

Manner of Voting through	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
	No. of shares	Percentage	No. of shares	Percentage	No. of shares
Remote E-voting	25914107	100.00	212	0.00	00
TOTAL	**25914107**	**100.00**	**212**	**0.00**	**00**

Based on the analysis of the valid votes, the Scrutinizer has reported that the Special Resolution as set out under Item No.4 in the Notice of the Postal Ballot has been passed by the Members of the Company with requisite majority and the same was announced by Dr. Mahavir Prasad Agarwal, Chairman of the company

Accordingly, the Resolution as reproduced hereunder was passed as a Special Resolution:-

"RESOLVED THAT pursuant to regulation 17 (6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 read- with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded to the continuation of payment of remuneration to Dr. Mahavir Prasad Agarwal (DIN: 00188179), Chairman cum Whole Time Director as per existing terms and conditions including remuneration as approved by Board of Directors in Board Meeting held on 17th March, 2021, till the expiry of his tenure w.e.f 01st April, 2021 notwithstanding:

i. The annual remuneration payable to Dr. Mahavir Prasad Agarwal exceeds Rs. 5.00 crore or 2.50 per cent of the net profits of the Company, whichever is higher; or

ii. The aggregate annual remuneration to all executive Directors who are promoters of the Company exceeds 5 per cent of the net profits of the Company

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Dr. Mahavir Prasad Agarwal expressed his special thanks to Mr. Pradeep Pincha to exercise the due diligence for the entire postal Ballot process and concluded the proceedings.

Date: - 23rd April, 2021

Place: - Jaipur

(Chairman)