GSM FOILS LIMITED

CIN: L43303MH2023PLC405459

REGISTERED OFFICE: GALA NO 06/106/206/306, SAPPHIRE BUILDING, DIAMOND INDUSTRIAL ESTATE, VASAI EAST IE, THANE - 401208, MAHARASHTRA
PHONE NO.: +91 91 84689 68102
EMAIL ID: info@gsmfoils.com **WEBSITE:** www.gsmfoils.com

Date: November 27, 2026

To,
The Manager (Listing Department)
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051

NSE Symbol: GSMFOILS

Sub.: Notice of the 3rd Annual General Meeting of the Company.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, the Notice of the 3rd Annual General Meeting ('the AGM') of the Company scheduled to be held on Monday, December 21, 2026 at 4:00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means to transact the Business Items as mentioned in the Notice convening the AGM.

In accordance with the relevant Circulars of MCA and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM has been sent today through electronic mode to the Members of the Company whose e-mail addresses are registered with RTA i.e. Bigshare Services Private Limited. A letter containing the web-link of the Annual Report has been sent to those Members whose e-mail addresses are not registered.

Members of the Company holding shares as on Tuesday, December 15, 2026, i.e. Cut-Off Date, are eligible to attend the AGM and cast their votes on the Business Items/Resolutions. The remote e-voting period commences on Friday December 18, 2026 at 9:00 A.M and ends on Sunday, December 20, 2026 at 5:00 P.M. The detailed instructions regarding remote e-voting, participation in the AGM and e-voting at the AGM are specified in the Notes annexed to the Notice of the AGM.

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The Annual Report, including the notice of AGM is also available on the website of the company at https://gsmfoils.com/annual-report

Kindly take the above information on your record.

Thanking you,
Yours faithfully,
For GSM FOILS LIMITED

MOHANSINGH LAXMANSINGH PARMAR
Digitally signed by MOHANSINGH LAXMANSINGH PARMAR
Date: 2026.11.27 19:11:11 +05'30'

Mohansingh Parmar
Managing Director
DIN: 08413828

Encl.: As above

NOTICE

NOTICE is hereby given that the **3rd Annual General Meeting** of the members of **GSM FOILS LIMITED** will be held on **Monday, December 21, 2026 at 04.00 p.m. IST** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. **To Consider and adopt the financial Statement of the Company for the financial year ended March 31, 2026 and reports of Board of Directors and Auditor thereon;**

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

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.**"**

2. **To appoint Mr. Mohansingh Laxmansingh Parmar (DIN: 08413828), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment;**

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

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mohansingh Laxmansingh Parmar (DIN: 08413828), Director, who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.**"**

SPECIAL BUSINESS:

3. **To consider the appointment of Mr. Bhupendra Dewda (DIN: 12063843) as Director of the Company.**

   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 Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder ('the Act'), and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, as amended from time to time, Mr. Bhupendra Dewda (DIN: 12063843), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from November 23, 2026 and who is eligible for appointment as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

   RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, things and matters (including signing and filing e-forms with the Registrar of Companies) and execute all such documents,

instruments and writings as may be required or considered necessary or incidental thereto to give effect to this resolution."

4. **To appoint Mr. Bhupendra Dewda (DIN: 12063843) as Whole time Director of the Company**:

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 Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder ('the Act'), Schedule V of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, as amended from time to time, Mr. Bhupendra Dewda (DIN: 12063843) be and is hereby appointed as the Whole time Director of the Company for a term of 5 (five) consecutive years commencing from November 23, 2026 to November 22, 2031, liable to retire by rotation, on the terms and conditions (including remuneration), as mentioned in the letter of appointment dated November 23, 2026 and Explanatory Statement annexed to this Resolution.

RESOLVED FURTHER THAT the Board of Directors may alter or vary the terms of appointment, salary, perquisites and commission payable in such manner as the Board in its discretion deems fit and is acceptable to Mr. Bhupendra Dewda provided that such alterations are within the overall limits of managerial remuneration as specified in Section 197 of the Act and Schedule V to the Act.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, things and matters (including signing and filing e-forms with the Registrar of Companies) and execute all such documents, instruments and writings as may be required or considered necessary or incidental thereto to give effect to this resolution."

5. **To appoint M/S. Rakesh S Kapoor & Co, Chartered Accountants (Firm Registration No. 0326369E), as Statutory Auditors of the Company to fill the casual vacancy.**

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(8), 141, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Audit committee and Board of Directors through the resolution passed on November 23, 2026, M/s. Rakesh S Kapoor & Co., Chartered Accountants (Firm Registration No. 0326369E), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s M N C A & Associates, Chartered Accountants (firm registration number 100586W).

RESOLVED FURTHER THAT M/s. Rakesh S Kapoor & Co., Chartered Accountants (Firm Registration No. 0326369E), be and are hereby appointed as the Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this AGM until the conclusion of the next Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2027 and such other audit/review/certification/work as may be required and/or

deemed expedient, on such remuneration and out-of-pocket expenses, as may be fixed by the Management of the Company, in consultation with them.

RESOLVED FURTHER THAT any of the Director or Company Secretary of the company be and are hereby severally authorized to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions."

6. To appoint M/S. RA GALA & ASSOCIATES, (ICSI Firm Registration: P2019MH075400) Practicing Company Secretaries, as Secretarial Auditors of the Company.

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 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Regulation 24A and other 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) and pursuant to the recommendation of the Board of Directors of the Company, M/S. RA Gala & ASSOCIATES, (ICSI Firm Registration: P2019MH075400) Practicing Company Secretaries, be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years, commencing from the financial year 2026-27 to the financial year 2030-31, at such remuneration and on such terms and conditions as may be determined by the Board of Directors of the Company in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT any of the Director or Company Secretary be and are hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required."

7. To consider the ratification of Remuneration payable to Cost Auditor Of The Company:

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 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other permissions as may be necessary, the payment of the total remuneration of Rs.45,000/- plus reimbursement of out-of-pocket expenses at actuals plus applicable taxes payable to M/s M. C. Bambhroliya & Associates, Cost Accountants, who were appointed as "Cost Auditor" to conduct the audit of Cost Records maintained by the Company for the Financial Year ending March 31, 2027, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

By order of the Board of Directors,
GSM FOILS LIMITED

Sd/-
Mohansingh Parmar
Chairman & Managing Director
DIN: 08413828

Place: Mumbai
Date: November 23, 2026

Notes:

1. The Ministry of Corporate Affairs ('MCA') has, vide its circular dated September 22, 2025, allowed companies to convene Annual General Meeting ('AGM') through VC / OAVM till further orders in accordance with relevant provisions of other applicable MCA Circulars (collectively referred as 'MCA Circulars'). Accordingly, in compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the Members at a common venue. The deemed venue of the AGM shall be the Registered Office of the Company.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") in respect of the Special Business set out at Item Nos. 3 to 7 of the Notice.

3. The relevant details as required pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India in respect of the Director seeking re-appointment are annexed and also form part of this Notice.

4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

5. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

6. Participation at the AGM through VC shall be allowed for 1,000 Members on first-cum-first served basis. This will not include large Members (Members holding 2% or more shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

7. The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available on first come first served basis.

8. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2025-2026 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-2026 will also be available on the Company's website https://www.gsmfoils.com, websites of the Stock Exchanges, i.e., National Stock Exchange of India Limited at https://www.nseindia.com.

9. Pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company shall provide in advance an opportunity at least

once in a Financial Year to the Members to register their e-mail address and changes therein either with Depository Participant or with the Company. In view of the same, the Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Notices of all General Meetings, Annual Reports and other documents through electronic mode, pursuant to the provisions of the Companies Act, 2013 read with the rules framed thereunder.

10. For receiving all communication (including Annual Report) from the Company. Members are requested to register / update their email addresses with the relevant Depository Participant.

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least seven (7) days in advance before the start of the meeting i.e. by **Monday, December 14, 2026** through email on cs@gsmfoils.com. The same will be replied by the Company suitably. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

12. For the smooth conduct of proceedings of the AGM, Members can submit questions/queries in advance with regard to the resolution to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address cs@gsmfoils.com at least seven (7) days in advance before the start of the meeting i.e. by **Monday, December 14, 2026.** Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

13. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, member's questions will be answered only if the members continue to hold shares of the Company as on cut-off date. Due to limitations of transmission and co-ordination during the Q&A session, the Company may dispense with the speaker registration during the AGM.

14. All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited (RTA), Office at E2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai – 400 072. Maharashtra, India. The Shareholders are requested to send their communication to the aforesaid address.

15. The e-voting/remote e-voting period commences on **Friday, December 18, 2026 (09:00 A.M. IST) and ends on Sunday, December 20, 2026 (05:00 P.M. IST)**. The e-voting module shall be disabled for voting thereafter. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

16. A member can opt for only single mode of voting i.e. remote e-voting or e-voting at the AGM. If a member cast votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

17. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

18. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date.

19. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM, i.e., **Monday, December 21, 2026 at 04.00 p.m. IST.**

20. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@gsmfoils.com.

21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

22. This notice along with Annual Report for 2025-2026 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories as on **Friday, November 20, 2026**.

23. The person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on closing of **Tuesday, December 15, 2026** i.e. cut-off date only shall be entitled to vote at the meeting.

24. The Register of Members and Share Transfer Books shall remain closed from **Monday, December 14, 2026 to Monday, December 21, 2026 (both days inclusive).**

25. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at ivote@bigshareonline.com. A person who is not a member as on the cut- off date should treat this Notice for information purposes only.

26. Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant.

27. M/s RA Gala & Associates Practicing Company Secretaries, (FRN: P2019MH075400), appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

28. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and issue, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

29. Instructions For Remote E-Voting Before / During the AGM THROUGH VC/OAVM ARE AS FOLLOWS:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of 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 Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Bigshare Services Private Limited ("Bigshare"), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below:

i. The voting period begins on **Friday, December 18, 2026 (09:00 A.M. IST) and ends on Sunday, December 20, 2026 (05:00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Tuesday, December 15, 2026** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. 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.

iv. 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.

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	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 is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website 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. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

  Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.
  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.
  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".
    Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('Act')

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") read with rules framed thereunder and SEBI Listing Regulations given hereunder sets out all material facts relating to the business:

Item No. 3- To consider the appointment of Mr. Bhupendra Dewda (DIN: 12063843) as Director of the Company:

Pursuant to the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its Meeting held on November 23, 2026, appointed Mr. Bhupendra Dewda (DIN: 12063843) as an Additional Director of the Company to hold office w.e.f. November 23, 2026 up to the date of this Annual General Meeting. In this regard, Mr. Bhupendra Dewda has consented to his appointment and the Company has received declarations from Mr. Bhupendra Dewda, inter-alia, confirming that he is eligible and does not suffer from any disqualifications for his appointment as Director. He has not been debarred from holding the office of Director by virtue of any SEBI order or any other such Authority. The Company has received notices from Members under Section 160 of the Act, proposing his appointment as a Director. Brief Profile of Mr. Bhupendra Dewda and other relevant details are furnished in the Annexure which forms part of this Notice.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the appointment of Mr. Bhupendra Dewda as an Additional Director of the Company is required to be regularised at the next General Meeting or within a period of three months from the date of his appointment, whichever is earlier. Accordingly, the regularisation of his appointment as a Director of the Company is proposed at the ensuing Annual General Meeting.

Having regard to qualification, knowledge and extensive experience of Mr. Bhupendra Dewda, his appointment on the Board of the Company as Director will be in the interest of the Company and accordingly, the Board of Directors recommends passing of the Ordinary Resolution.

Accordingly, shareholders' approval by way of Ordinary resolution is sought.

None of the Directors, Key Managerial Personnel and/or their relatives, except Mr. Bhupendra Dewda, are in anyway deemed to be concerned or interested in the Resolution.

Item No. 4: To appoint Mr. Bhupendra Dewda (DIN: 12063843) as Whole time Director of the Company:

Pursuant to the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its Meeting held on November 23, 2026, appointed Mr. Bhupendra Dewda (DIN: 12063843) as an Additional Director of the Company to hold office w.e.f. November 23, 2026 up to the date of this Annual General Meeting. Mr. Bhupendra Dewda was also appointed as Whole time Director and Key Managerial Personnel of the Company for a term of 5 (five) consecutive years commencing from November 23, 2026 and ending on November 22, 2031, subject to approval of the Members of the Company,

liable to retire by rotation. In this regard, Mr. Bhupendra Dewda has consented to his appointment and the Company has received declarations from Mr. Bhupendra Dewda, inter-alia, confirming that he is eligible and does not suffer from any disqualifications for his appointment as Director and Whole time Director, and meets the criteria for appointment as Whole time Director as prescribed under the Act. He has not been debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

Brief profile of Mr. Bhupendra Dewda and other relevant details are furnished in the Annexure which forms part of this Notice. Proposed appointment of Mr. Mr. Bhupendra Dewda is based on the terms and conditions as mentioned in the letter of appointment dated November 23, 2026, which is subject to approval of Members, and includes the following:

1	Period of Appointment	commencing from November 23, 2026 and ending on November 22, 2031
2	Remuneration	Upto Rs. 24 Lakhs /- annually
3	Commission	NA
4	Perquisites/ Allowances	NA
5	Annual Privilege Leave	NA
	Sitting Fees	He shall not be entitled to receive any sitting fees for attending the Meetings of the Board of Directors or any Committees thereof.

The terms and conditions of the said re-appointment and/or remuneration and/or agreement may be altered and varied from time to time, by the Board of Directors so as not to exceed the limits set out in Sections 196, 197 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), for the time being in force or any amendments or modifications that may be made thereto by the Central Government if any applicable to Companies in that behalf from time to time, or any amendments thereto.

Accordingly, shareholders' approval by way of Ordinary resolution is sought.

None of the Directors, Key Managerial Personnel and/or their relatives, except Mr. Bhupendra Dewda, are in anyway deemed to be concerned or interested in the Resolution.

Item No. 5: To appoint M/S. Rakesh S Kapoor & Co, Chartered Accountants (Firm Registration No. 0326369E), as Statutory Auditors of the Company to fill the casual vacancy.

M/s M N C A & Associates (firm registration number 100586W) have expressed their inability to continue as the Statutory Auditors of the Company and tendered their resignation as the Statutory Auditors of the Company. This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

M/s Rakesh S Kapoor & Co., Chartered Accountants (Firm Registration No. 0326369E), have conveyed their consent for being appointed as the Statutory Auditors of the Company along

with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013.

Considering the experience and expertise of M/s. Rakesh S Kapoor & Co, Chartered Accountants, (Firm Registration No. 0326369E), and based on the recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held on November 23, 2026, have recommended to the Members of the Company, the appointment of M/s. Rakesh S Kapoor & Co as the Statutory Auditors of the Company in casual vacancy.

Accordingly, shareholders' approval by way of Ordinary resolution is sought.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company, are concerned or interested in the said resolution.

Item No. 6: To appoint M/S. RA GALA & ASSOCIATES, (ICSI Firm Registration: P2019MH075400) Practicing Company Secretaries, as Secretarial Auditors of the Company.

Pursuant to the provisions of Section 204 of the Act, Regulation 24A of SEBI Listing Regulations read with SEBI Notification dated December 12, 2024 and based on the recommendations of the Audit Committee, The Board of Directors, at its meeting held on November 23, 2026, based on the recommendation of the Audit Committee, recommended the appointment M/s. RA Gala & Associates, Practicing Company Secretaries, a Peer Reviewed Firm of Company Secretaries in Practice, as Secretarial Auditors of the Company basis the following:

a) Consent and Eligibility: M/s. RA Gala & Associates, Practicing Company Secretaries has consented to their appointment and have confirmed that their appointment, if made, would be pursuant to Regulation 24A of SEBI Listing Regulations and that they are not disqualified to be appointed as the Secretarial Auditors in terms of the provisions of SEBI Listing Regulations. M/s. R.A. Gala & Associates, Practicing Company Secretaries holds a valid Peer Review Certificate issued by ICSI.

b) Basis of recommendations: The recommendations are based on evaluation and consideration of various factors such as industry experience, competency of the audit team, efficiency and quality in conduct of audit, independent assessment and other relevant factors.

c) Term of appointment: 5 (five) consecutive years from the financial year 2026-27 till financial year 2030-31.

d) Proposed Fees: As may be fixed by the Board of Directors of the Company from time to time, plus taxes, apart from reimbursement of out-of-pocket expenses. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors.

Accordingly, shareholders' approval by way of Ordinary resolution is sought.

None of the Directors, Key Managerial Personnel and/or their relatives, are in any way concerned or interested in the Resolution.

Item No. 7: To consider the ratification of Remuneration payable to Cost Auditor of the Company

The Board, on the recommendations of the Audit Committee, has approved the appointment and remuneration of M/s M. C. Bambhroliya & Associates, Cost Accountants as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a Remuneration of Rs.45,000/- (Rupees Forty Five Thousand Only) plus reimbursement of out of pocket expenses at actuals plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor needs to be ratified by the Members of the Company. Accordingly, approval of the members is requested for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditor to conduct audit of the Cost Records of the Company for the Financial Year ending March 31, 2027. Relevant documents in respect of the said item are available for inspection by the Members of the Company up to the date of the Meeting.

Accordingly, shareholders' approval by way of Ordinary resolution is sought.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution.

By order of the Board of Directors,
GSM FOILS LIMITED

Sd/-
Mohansingh Parmar
Chairman & Managing Director
DIN : 08413828

Place: Mumbai
Date: November 23, 2026

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings]

Name of the Director	Mr. Mohansingh Laxmansingh Parmar
DIN	08413828
Nature	Re-appointment as a Managing Director (Retire by rotation)
Age	44 Years
Qualification	Graduate
Date of Appointment	27/06/2023 as a Director 14/12/2023 as a Managing Director
Expertise in Specific Functional area	More than 12 years of experience in the Manufacturing Industry.
Directorship held in another Public Limited Company	NA
No. of Shares Held (As on 31.03.2026)	49,05,588 Equity Shares
List of other Companies in which Directorship are held	NA
Chairmanship or membership on other companies	NA

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings]

Name of Director	Mr. Bhupendra Dewda
Date of Birth	10/08/1992
Date of First Appointment	23/11/2026
Qualification	B. Com. and Chartered Accountant
Expertise in specific functional areas	Mr. Bhupendra Dewda is a qualified Chartered Accountant with approximately 8 years of experience in the field of accountancy and finance. He is also associated with his family's metal scrap business. Further, he has around 3 years of experience in the foil industry, particularly in handling sales and maintaining direct business relationships with major customers and business parties. His professional experience encompasses accounting, financial matters, business operations and sales management.
Terms and conditions of appointment or re-appointment	Appointment of Mr. Bhupendra Dewda, whose term shall be liable to retire by rotation.
Remuneration proposed to be paid	Rs. 24 Lakhs Per annum
Directorships in other listed entities as on March 31, 2026	Nil
Membership of any Committees of other listed entities as on March 31, 2026	Nil
Name of Listed entities from which the person has resigned in the past three years	Nil
No of Equity Shares held in the Company	

Relationship between directors inter-se	Not related to any director of the company.