



REF: GTL/SE/AGM/2025-26/018

September 08, 2025

Department of Corporate Services <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai 400 001.	Corporate Communication Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
(BSE Code: 500160 NSE Symbol: GTL ISIN: INE043A01012)	

Dear Sir/s,

**Sub: Notice convening 37<sup>th</sup> Annual General Meeting & intimation of Remote E-voting facility**

We wish to inform you that the Thirty-seventh (37<sup>th</sup>) Annual General Meeting (AGM) of the Members of the Company will be held on Tuesday, September 30, 2025, at 2:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with General Circular no. 9/2024 dated September 19, 2024 and other circulars issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other circulars issued by the Securities and Exchange Board of India.

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company is providing to its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice of AGM. The instructions for entire e-voting are detailed in the said Notice.

Pursuant to Regulation 30 read with clause 12 of Part A of Schedule III to the Listing Regulations, please find enclosed Notice convening the 37<sup>th</sup> AGM of the Company for your records.

Please acknowledge receipt.

Thanking you,  
Yours truly,  
**For GTL Limited**

**Deepak A. Keluskar**  
Company Secretary

**Harshad P. Kulkarni**  
Chief Financial Officer

**Encl: As above**

*Note: This letter is submitted electronically with BSE & NSE through their respective web-portals*

**GTL LIMITED**

Regd Off: 6th Floor, Building No. A, Plot No EL-207, MIDC, TTC Industrial Area, Mahape, Navi Mumbai - 400 710 India.  
Tel: + 91-22-2761 2929 | Fax : +91 -22-2768 9990 | www.gtllimited.com | CIN No. - L40300MH1987PLC045657  
Corp Off: 412, Janmabhoomi Chambers, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001, India.  
Tel : +91 - 22 -2271 5000 Fax : +91 -22-2271 5332

## NOTICE OF AGM

**NOTICE** is hereby given that the Thirty-seventh (“37<sup>th</sup>”) Annual General Meeting of the Members of GTL Limited (“Company”) will be held on Tuesday, September 30, 2025, at 02:00 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 Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.

### Special Business

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (including any amendment or re-enactment thereof), Mr. Sunil S. Valavalkar (DIN: 01799698), a Director liable to retire by rotation, who does not offer himself for re-appointment, be not re-appointed as a Director of the Company and the vacancy, so caused on the Board of the Company, be not filled up.”

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

**“RESOLVED THAT** pursuant to Sections 179 and 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; and, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable statutory provisions, if any, as amended from time to time, Mr. Virendra G. Bhatt – Practising Company Secretary (ACS – 1157 / CP – 124) be and is hereby appointed as Secretarial Auditor of the Company for a term of five consecutive years commencing from financial year 2025–26 till financial year 2029–30, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor.

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

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

**“RESOLVED THAT** Mrs. Rufina Juliana Fernandes (DIN: 06712021), who was appointed by the Board of Directors as an Additional Director of the Company with effect from September 4, 2025 in terms of Section 161(1) of the Companies Act, 2013 (the “Act”) and Article 130 of the

Articles of Association of the Company and who holds the office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160(1) of the Act in writing from a member proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, including any statutory modifications or re-enactment thereof, for the time being in force and all other applicable guidelines on managerial remunerations issued by the Central Government from time to time and subject to necessary approvals, consent of the Members be and is hereby accorded for appointment of Mrs. Rufina Juliana Fernandes (DIN: 06712021) as a Whole-time Director of the Company with effect from October 1, 2025 for a period of three years i.e. up to September 30, 2028, as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, on the terms and conditions as set out in the Explanatory Statement annexed hereto, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to alter, vary and modify the said terms including remuneration and designation in such manner as may be agreed to between the Board and Mrs. Rufina Juliana Fernandes within and in accordance with and subject to the limits prescribed in Schedule V to the Act, and if necessary, as may be stipulated by the concerned authorities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to execute all such documents, writings and agreements and to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to this resolution.”

### By Order of the Board of Directors

Place: Navi Mumbai  
Date : September 4, 2025

**Deepak Keluskar**  
Company Secretary

### Registered Office:

GTL Limited,  
6<sup>th</sup> floor, Building No. A, Plot EL-207,  
MIDC, TTC Industrial Area,  
Mahape, Navi Mumbai 400710, Maharashtra, India.  
Tel: +91-22-27612929  
Fax: +91-22-2768 9990  
E-mail: [gtlshares@gtllimited.com](mailto:gtlshares@gtllimited.com)  
Website: [www.gtllimited.com](http://www.gtllimited.com)  
CIN: L40300MH1987PLC045657

**Notes:**

1. Pursuant to General Circular no. 9/2024 dated September 19, 2024 and other circulars issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other circulars issued by the Securities and Exchange Board of India ("SEBI"), (hereinafter collectively referred to as "the Circulars"), the 37<sup>th</sup> Annual General Meeting ("AGM") of the Company is being conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").
2. The Company has provided an explanatory statement pursuant to Section 102(1) of the Companies Act ("the Act") in respect of item no. 2, item no. 3, item no. 4 and item no. 5. In terms of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") and Secretarial Standards on General Meetings issued by Institute of the Company Secretaries of India ("Secretarial Standards"), the Company has also provided the required information in respect of item no. 4 and 5 of the notice in Annexure – 1.
3. Since the 37<sup>th</sup> AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations, the Company is providing facility of e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of e-voting for casting votes by a member during the 4 days period prior to the AGM ("Remote e-voting") and during the course of the AGM ("Venue e-voting") will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), 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 the restriction of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
7. Pursuant to the Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, pursuant to Sections 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. In line with the Circulars, the Annual Report for FY 2024–25 containing the Notice of AGM, Financial Statements, Directors' Report, Auditors' Report, Corporate Governance Report and Management Discussion & Analysis Report, is being sent by electronic mode to those Members whose names appear in the Register of Members as on Friday, August 29, 2025 and whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("BSPL") / Depositories. The Annual Report has been uploaded on the website of the Company at [www.gtllimited.com](http://www.gtllimited.com) and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. A copy of the same will also be available on the website of CDSL (agency for providing the Remote e-Voting and venue e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
9. The procedure for participating in the AGM through VC / OAVM is explained below in this Notice.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names, as per the Register of Members of the Company, will be entitled to vote.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number ("PAN"), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, IFSC code, etc., to their Depository Participants in case the shares are held in electronic form. In respect of shares held in physical form, as requested by the Registrar and Share Transfer Agent ("RTA"), members are requested to intimate changes, if any, in respect of the above information, to the RTA at Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai 400093, Maharashtra, in the prescribed Form.
12. Attention of Members is also drawn to SEBI Circular No. SEBI / HO / MIRSD / MIRSD\_RTAMB / P / CIR / 2022 / 8 dated January 25, 2022 which mandates that listed companies issue securities only in dematerialized form while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Members are therefore requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available under Investor Information on the Company's website [http://www.gtllimited.com/ind/inv\\_info.aspx](http://www.gtllimited.com/ind/inv_info.aspx) and on the website of the Company's Registrar and Transfer Agents, at <https://www.bigshareonline.com/Resources.aspx>. It may be noted that any service request will be processed only after the related folio is KYC compliant. Members may also note that the above referred circular also stipulates crediting of the shares to Suspense Escrow Demat Account, in case concerned shareholder fails to submit demat request within the prescribed timelines.

Further in the case of transfer, the transfer of securities in physical mode was discontinued with effect from April

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01, 2019. However, SEBI now vide its circular No. SEBI/HO/MIRSD/MIRSD–PoD/P/CIR/2025/97 dated July 2, 2025 has decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/ or otherwise, for a period of six months from July 07, 2025 till January 06, 2026. Accordingly, the Company along with its RTA has opened a special window for the said purpose. Members are requested to make use of the said facility.

13. All documents referred to in this Notice and the Register of Contracts & Directors' shareholdings are open for inspection up to the date of AGM, for which purpose, members may sent their request to [gtlshares@gtllimited.com](mailto:gtlshares@gtllimited.com).
14. The Company's Equity Shares are listed on BSE and NSE. The Listing Fees for the FY 2025–26 in respect of equity shares of the Company have been paid.
15. The venue of the 37<sup>th</sup> AGM shall be deemed to be the Registered Office of the Company at "6<sup>th</sup> floor, Building No. A, Plot EL–207, MIDC, TTC Industrial Area, Mahape, Navi Mumbai 400710, Maharashtra, India."
16. Pursuant to the provisions of Sections 124 and 125 of the Act, the Company has transferred unclaimed dividends up to the Financial Year (FY) 2009–10 (except in respect of pending legal matters) to the Investor Education and Protection Fund ("IEPF"). The Company has not declared/paid any dividend for FY 2010–11 and thereafter. Therefore, no further Unclaimed / Unpaid Dividend(s) are due for transfer to the IEPF as of date. Members may refer to section

'Unpaid / Unclaimed Dividends' in the Corporate Governance Report forming part of this Annual Report, for full details.

### 17. THE INSTRUCTIONS FOR SHAREHOLDERS FOR E–VOTING ARE AS UNDER:

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, GTL Limited, being a listed entity is providing e–voting facility to its shareholders, in respect of all shareholders' resolutions.
- (ii) The 4 days remote e–voting period prior to AGM begins on Friday, September 26, 2025 at 09:00 a.m (IST) and ends on Monday, September 29, 2025 at 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 ("record date") of Tuesday, September 23, 2025 may cast their vote electronically. The e–voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted as above prior to the meeting date would not be entitled to vote during the course of AGM.
- (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, Demat account holders would now be able to cast their vote by way of a single login credential, through their respective Demat accounts / websites of Depositories / Depository Participants, without having to register again with the E–voting Service Providers ("ESPs").

### 18. (A) PROCESS FOR LOGIN FOR E–VOTING AND JOINING VIRTUAL MEETINGS, FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

Type of shareholders	Login Method
<b>Individual Shareholders</b> holding securities in Demat mode with <b>CDSL</b>	<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/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/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 CDSL e–Voting service provider for casting his/her vote during the remote e–Voting period or joining virtual meeting &amp; voting during the course of the meeting. Additionally, there are 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/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/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. 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 e–voting is in progress and also able to directly access the system of all e–Voting Service Providers.</li> </ol>
<b>Individual Shareholders</b> holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If user is already registered for NSDL IDeAS facility, they may visit the e–Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.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. User will have to enter User ID and Password.</li> </ol>

Type of shareholders	Login Method
	<p>After successful authentication, user will be able to see e–Voting services. Click on “Access to e–Voting” under e–Voting services and user will be able to see e–Voting page. Click on company name or e–Voting service provider name and user will be re–directed to e–Voting service provider website for casting vote during the remote e–Voting period or joining virtual meeting &amp; voting during the course of the meeting.</p> <p>2) If the user is not registered for IDeAS e–Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e–Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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. User will have to enter User ID (i.e. Sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, user will be redirected to NSDL Depository site wherein user can see e–Voting page. Click on company name or e–Voting service provider name and user will be redirected to e–Voting service provider website for casting vote during the remote e–Voting period or joining virtual meeting and voting during the course of the meeting.</p>
<b>Individual Shareholders</b> (holding securities in demat mode) login through their <b>Depository Participants</b>	User can also login using the login credentials of demat account through Depository Participant registered with NSDL/CDSL for e–Voting facility. After Successful login, user will be able to see e–Voting option. Once user clicks on e–Voting option, user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e–Voting feature. Click on company name or e–Voting service provider name and user will be redirected to e–Voting service provider website for casting vote during the remote e–Voting period or joining virtual meeting and voting during the course of 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at +91 22 48867000 and +91 22 24997000

**18.(B) PROCESS FOR LOGIN FOR E–VOTING AND JOINING VIRTUAL MEETINGS, FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:**

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

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- f. If you are a first time user follow the steps given below:

### For Shareholders holding shares in Demat Form other than individual and Physical Form

PAN	Enter your 10 digit alpha–numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  <i>* Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the Sequence Number as provided in the email, in the PAN field.</i>
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.  If both the details are not recorded with the depository or company please enter the 16 digit member–id or folio number in the Dividend Bank details field as mentioned in instruction 18(B)c.

- g. After entering these details appropriately, click on “SUBMIT” tab
- h. 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.
- i. For shareholders holding shares in physical form, the details can be used only for e–voting on the resolutions contained in this Notice.
- j. Click on the EVSN of “GTL LIMITED” on which you choose to vote.
- k. 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.
- l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m. 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.
- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p. 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.

### FACILITY FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS – REMOTE VOTING

- 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. [gtlshares@gtllimited.com](mailto:gtlshares@gtllimited.com), if they have voted from individual tab and not uploaded same in the CDSL e–voting system for the scrutinizer to verify the same.

### 18.(C) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING AND PARTICIPATING IN THE AGM THROUGH VC/OAVM ARE AS UNDER:

- 1) The procedure for attending meeting and voting on the day of the AGM is same as the instructions mentioned above for e–voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e–voting.
- 3) Shareholders who have voted through Remote e–Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

- 4) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 5) Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 7) For the ease of conduct of AGM, Shareholders who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request along with questions mentioning their name, demat account number/folio number, email-id, mobile number at [gtlshares@gtllimited.com](mailto:gtlshares@gtllimited.com) from Saturday, September 20, 2025 (09.00 A.M. IST) to Wednesday, September 24, 2025 (05.00 P.M. IST). The Company reserves the right to answer the queries suitably in the AGM, depending upon the availability of time.
- 8) Only those shareholders, who are present in the AGM 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 available during the AGM.
- 9) If any Votes are cast by the shareholders through the venue e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of venue e-voting during the meeting is available only to the shareholders attending the meeting.

**18.(D) PROCESS FOR SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES – FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- 1) Shareholders holding shares in physical form – 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) Shareholders holdings shares in demat form – please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of

Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email-id.

Queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, may be raised by sending email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or by email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

19. The Company has appointed Mr. Virendra G. Bhatt, a Practicing Company Secretary, (Membership No. ACS1157, COP: 124) as the Scrutinizer for conducting the entire e-voting process in a fair and transparent manner.
20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and venue e-voting and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or the whole time Director or any person authorised by the Chairman. The results will be announced within the time stipulated under the applicable laws.
21. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
22. The results declared along with the Scrutinizer's Report will be hosted on the Company's website at [www.gtllimited.com](http://www.gtllimited.com) and on CDSL's website at [www.evotingindia.com](http://www.evotingindia.com) for information of the Members, besides being communicated to BSE and NSE, where the shares of the Company are listed.

**By Order of the Board of Directors**

Place: Navi Mumbai  
Date : September 4, 2025

**Deepak Keluskar**  
Company Secretary

**Registered Office:**

GTL Limited,  
6<sup>th</sup> floor, Building No. A, Plot EL-207,  
MIDC, TTC Industrial Area,  
Mahape, Navi Mumbai 400710, Maharashtra, India.  
Tel: +91-22-27612929  
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E-mail: [gtlshares@gtllimited.com](mailto:gtlshares@gtllimited.com)  
Website: [www.gtllimited.com](http://www.gtllimited.com)  
CIN: L40300MH1987PLC045657

## ANNEXURE TO THE NOTICE

### Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 (the “Act”) and other applicable Rules made thereunder.

#### Item No. 2

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Sunil Valavalkar, who is liable to retire by rotation at the ensuing Annual General Meeting and who is also a Whole-time Director of the Company, conveying by a written notice to the Board of Directors of the Company, his decision to retire and not seek re-appointment, he ceases to be a Director and Whole-time Director of the Company w.e.f. September 30, 2025. The Board proposes that the vacancy caused by his retirement be not filled up forthwith at this AGM.

Mr. Sunil Valavalkar has been on the Board of the Company since December 16, 2014. The Board places on record its appreciation for contribution and guidance of Mr. Sunil Valavalkar during his tenure as Director and Whole-time Director of the Company.

The Board commends passing of the Ordinary Resolution as set out in Item No. 2 of the accompanying Notice.

Except Mr. Sunil Valavalkar, none of the Directors / Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 above of the Notice.

#### Item No. 3

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 (‘the Act’), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 24A of Listing Regulations, every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, to the Annual Report.

In terms of Section 179 of the Act, read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Secretarial Auditor has to be appointed at the meeting of the Board of Directors. SEBI, pursuant to amendment to Regulation 24A of Listing Regulations w.e.f. December 13, 2024 has made it mandatory that on the basis of recommendation of Board of Directors, a listed entity has to appoint or re-appoint: (i) an individual as Secretarial Auditor for not more than one term of five consecutive years; or (ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in the Annual General Meeting.

Accordingly, for the purpose of appointment of Secretarial Auditor, on the basis of recommendation of Audit Committee, the Board of Directors at its meeting held on September 4, 2025, has recommended the appointment of Mr. Virendra G. Bhatt – Practising Company Secretary (ACS – 1157 / CP – 124) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from FY 2025–26 to FY 2029–30, subject to the approval of the shareholders.

Mr. Virendra Bhatt is a qualified Company Secretary, holding a Certificate of Practice (COP No. 124) and Membership No. 1157. He has over 40 years of practicing experience in the areas of Corporate Laws, SEBI Regulations, FEMA and other allied regulations. He has confirmed that he holds a valid peer review certificate issued by The Institute of Company Secretaries of India and that he is not disqualified from being appointed as Secretarial Auditor. He is also the present Secretarial Auditor of the Company. He has given consent to act as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from FY 2025–26 to FY 2029–30.

It has been mutually agreed between the Board and the Secretarial Auditor that the remuneration of the Secretarial Auditor for FY 2025–26, shall be ₹ 3,00,000/- (Rupees Three Lakhs only) plus applicable taxes and other out-of-pocket expenses, as in the last year and for the rest of the tenure, on the terms as may be mutually agreed between the Board of Directors and the Secretarial Auditor.

The Board commends passing of the Ordinary Resolution as set out in Item No. 3 of the accompanying Notice for appointment of Secretarial Auditor.

None of the Directors / Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 above of the Notice.

#### Item No. 4 & 5

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, vide its Resolution dated September 4, 2025 appointed Mrs. Rufina Juliana Fernandes (DIN: 06712021) as Additional Director of the Company pursuant to the provisions of Section 161(1) of the Act and Article 130 of the Articles of Association of the Company. Accordingly, she will hold office up to the date of the Annual General Meeting (“AGM”).

As per Regulation 17(1C) of Listing Regulations, a listed entity shall ensure that the approval of the members for the appointment of a person on the Board of Directors is taken at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, with a view to comply with the said requirement, it is proposed to obtain the approval of the members for the appointment of Mrs. Rufina Fernandes in the ensuing Annual General Meeting.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing Mrs. Rufina Fernandes candidature for the office of Director. Mrs. Rufina Fernandes, is qualified to be appointed as Director in terms of Section 164 of the Act and has given her consent in writing to act as Director of the Company along with necessary disclosures. The Company has also received declaration from Mrs. Rufina Fernandes to the effect that she has not been debarred or disqualified from being appointed or continuing as Director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Accordingly, it is proposed to obtain the approval of the members for the appointment of Mrs. Rufina Fernandes as a Director of the Company, liable to retire by rotation.

Consequent to decision of Mr. Sunil Valavalkar to retire and not seek re-appointment, he ceases to be a Whole-time Director of the Company w.e.f. September 30, 2025.

In terms of the provisions of Section 203 of the Companies Act, 2013 (the "Act"), every listed company should have either Managing Director or Chief Executive Officer or Manager and, in their absence, a Whole-time director.

Accordingly, to fulfil the said requirement, on the basis of recommendation of the Nomination and Remuneration Committee and subject to requisite approvals, if any, the Board of Directors at their meeting held on September 4, 2025, approved the appointment of Mrs. Rufina Fernandes as Whole-time Director of the Company for a period of 3 years with effect from October 1, 2025, on such remuneration and terms as detailed below.

1. Period: The appointment is effective from October 1, 2025 for a period of three years i.e. up to September 30, 2028.
2. Remuneration: (a) Salary – Not exceeding ₹ 5,00,000/- per month (₹ 60,00,000/- per annum), with annual increment as may be decided by the Board and / or Nomination & Remuneration Committee (b) Leave– As per Company Rules, (c) Bonus / Commission/ Incentives – As may be decided by the Board and / or Nomination & Remuneration Committee (d) Perquisites and Allowances – The Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income-tax Act, 1961, Gratuity payable as per the rules of the Company and Encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration as per Schedule V of the Act.
3. Modification in terms: The terms and conditions of appointment may be altered and varied from time to time, mutually by the Board and / or Nomination & Remuneration Committee and the appointee, subject to the conditions laid down in Schedule V of the Act.
4. Termination: Unless agreed otherwise, the agreement may be terminated by either party by giving three months' notice or the Company paying three months' remuneration in lieu of the notice.
5. Inspection: The draft Agreement to be entered into between the Company and the appointee is open for inspection by the members up to the date of AGM. The request for the same may be sent to [gtlshares@gtllimited.com](mailto:gtlshares@gtllimited.com)

In terms of the loan documents executed by the Company with the lenders, the Company has made an application to the lenders for their consent for the appointment and remuneration of Mrs. Rufina Fernandes as Whole-time Director.

In terms of sub – clause (iv) of the proviso to Sub-paragraph B of Paragraph (1) of section II of Part II of Schedule V to the Act, the required information is furnished as below:

## I. General Information

1. Nature of Industry: GTL Limited ("GTL" or "the Company") is a Network Services Company focused on Telecom.

2. Date or expected date of commencement of commercial production: GTL is an existing Company and carrying on business for last about 37 years
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial Performance based on given indicators:

₹ in Crores

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
Share Capital Equity	157.30	157.30	157.30
Other Equity	(6,186.61)	(6,178.65)	(6,389.28)
Total Income	260.23	213.19	192.01
Profit Before exceptional item and Tax	25.42	37.61	(43.22)
Exceptional Item	1.55	173.19	100.43
Profit Before Tax	26.97	210.80	57.21
Provision of Tax (Deferred Tax)	35.35	NIL	NIL
Profit After Tax	(8.38)	210.80	57.21

5. Foreign Investment or collaborators, if any: Not Applicable

## II. Information about the Appointee

1. Background details: Mrs. Rufina Fernandes, born on July 10, 1966, aged 59 years, is a Postgraduate in International Business & Human Resources, and also holds a PG Diploma in Education for Peace and PG Diploma in Management of Education. She has over 36 years of experience across multiple domains namely, Telecom, Education, Animation, Staffing and Information Technology. In the Telecom domain she has held senior level positions in the companies providing Telecom Tower and Maintenance Services, which include GTL Ltd as well. The assignments handled by her ranges from Project Execution, Strategy, Planning and Development, Human Resource, Corporate Communication, Branding, Advocacy and Corporate Social Responsibility.

She was the CEO, NASSCOM Foundation the non-profit arm of the Indian IT Industry and also the CEO of the Indian Staffing Federation in Delhi.

She was the Chairperson, Cricket Association for the Blind of Maharashtra ("CABM"). She was also the Chairperson, All India Chess Federation for the Blind ("AICFB") from 2002–2006. During her tenure, the AICFB hosted the Asian Chess Championship for the Blind as well as the Chess Olympiad for the Blind in India.

2. Past Remuneration: ₹ 4.62 Lakhs per month.
3. Recognition or awards: None

4. Job profile and her suitability: As could be seen from the background above, she has over 36 years of experience across multiple domains including in Telecom and has handled multiple assignments at senior levels. Based on her academic background, experience and domain knowledge, the Board is of the view that she would be suitable for holding the position of Whole time Director of the Company at this juncture.
5. Remuneration proposed: Details of the remuneration proposed to be paid to Mrs. Rufina Fernandes for the period of her appointment is set out above.
6. 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 w.r.t. the country of his origin):As the nature of business of the Company is in the unorganised sector, there is not much comparison available in the market. However, as per details furnished by some of the telecom infrastructure companies during last three years under Section 197(12) of the Act in their respective Annual Reports, the managerial remuneration paid to Executive Director or Whole-time Director or CEO or COO is ranging anywhere between ₹ 2 – 8 Cr. per annum.
7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other director, if any: Apart from holding of 9,400 equity shares in the Company, Mrs. Rufina Fernandes does not have any pecuniary relationship, directly or indirectly with the Company or any key managerial personnel or other Directors of the Company.

### III. Other Information

#### 1. Reasons of loss or inadequate profits:

The Company got admitted into Corporate Debt Restructure (“CDR”) mechanism w.e.f July 1, 2011 on account of the adverse circumstances surrounding the telecom and power sectors. Post admission into CDR, the developments such as the cancellation of 122 Nos. of 2G licenses by the Supreme Court of India, cancellation of 20,000 tenancies by Aircel Group, suspension of fixed line contract by BSNL, cancellation of MSEDCL contract, exit / consolidation of Operators, stiff competition, upholding of DoT’s contention on AGR by the Hon’ble Supreme Court (“SC”), debt burden of Operators etc. made it difficult for the Company to adhere to the CDR Plan resulting in overall setback for the business operations, cash loss and erosion of net worth.

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

As reported in earlier Annual Reports, as early as 2014, the Company voluntarily offered to settle the dues of the lenders by monetizing its assets, business divisions and investments. The said proposal could not materialize on account of the delay in giving individual sanction by the lenders and withdrawal of the CDR facility by Reserve Bank of India (RBI). While the Company continued its settlement efforts, the lender/s recovered their dues by sale of assets of the Company and also filed applications before DRT / NCLT. However, within its challenges, the Company, with its unwavering honest commitment towards the stakeholders, not only continued its business operations without interruptions; retained its trained manpower in the service-oriented business of the Company; and discharged its statutory liabilities to the Government, but also paid the dues of the lenders, whatever way possible (including recovery by lenders by sale of assets).

The years of effort and the continued discussion and co-operation extended by the Company to the secured lenders has resulted in the lenders agreeing for One Time Settlement. Pursuant to that, the Company has settled the dues of majority of secured lenders. Consequently, the petitions filed by the Lenders before NCLT / DRT got dismissed / withdrawn. The Company is continuing its efforts to settle all outstanding issues for reviving the operations of the Company.

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

In view of the above developments and consequent inability to infuse capital in the business for a long time, it is not possible to estimate the increase in productivity and profits in measurable terms.

### IV. Disclosures

The shareholders of the Company have been informed of the proposed remuneration package of Mrs. Rufina Fernandes in this explanatory statement.

Disclosure on all elements of remuneration package of all the Directors of the Company including Whole-time Director have been made in the Corporate Governance Report forming part of the Annual Report for FY 2024–25.

The Board commends passing of the resolutions at Item No. 4 & 5 of the accompanying Notice for approval of the Members.

Except Mrs. Rufina Fernandes, none of the Directors and Key Managerial Personnel of the Company or their relatives is, in anyway, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 4 & 5 above the Notice.

**Details of Directors seeking appointment / re-appointment at the Annual General Meeting  
(In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings)**

**Annexure –1**

Sr. No.	Particulars	Mrs. Rufina Fernandes
1	DIN	06712021
2	Age	59 years
3	Qualifications	<ul style="list-style-type: none"> <li>• Bachelor of Commerce, Mumbai University</li> <li>• Postgraduate in International Business &amp; Human Resources</li> <li>• Postgraduate in Education for Peace</li> <li>• Postgraduate in Management of Education</li> </ul>
4	Terms and Conditions of Appointment	Please refer to the text of explanatory statement to the resolution no. 4 & 5.
5	Brief Resume / Experience / Nature of expertise in specific functional area	Please refer to the text of explanatory statement to the resolution no. 4 & 5.
6	Remuneration last drawn (including Sitting Fees, if any)	₹ 4,62,000/- per month.
7	Details of remuneration to be paid, if any	Please refer to the text of explanatory statement to the resolution.
8	Details of first appointment to the Board	September 4, 2025 (As an Additional Director)
9	Shareholding in the Company	9,400 equity shares of ₹ 10 each.
10	Relationship with other Directors / Manager/ KMPs	Mrs. Rufina Fernandes does not have any relationship with the Directors or Manager or any other Key Managerial Personnel of the Company.
11	No. of Meetings of the Board attended during the year	Not Applicable
12	In case of Independent Directors, justification for choosing the appointee	Not Applicable
13	Directorship / Membership /Chairmanship of Committees in other entities	As a Director : 1. Ekalavya Education & Research Foundation 2. Streekiran Foundation
14	Listed entities from which the Director has resigned in the past three years	NIL

**By Order of the Board of Directors**

**Deepak Keluskar**  
Company Secretary

Place: Navi Mumbai  
Date : September 4, 2025

**Registered Office:**

GTL Limited,  
6<sup>th</sup> floor, Building No. A, Plot EL-207,  
MIDC, TTC Industrial Area,  
Mahape, Navi Mumbai 400710, Maharashtra, India.  
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Website: [www.gtllimited.com](http://www.gtllimited.com)  
CIN: L40300MH1987PLC045657