

## NOTICE

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting (AGM) of Members of Garnet International Limited will be held on Wednesday, 30<sup>th</sup> Day of September, 2020, at 11.00 a.m., through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following business:

1. To receive, consider and adopt the audited (Standalone and Consolidated) financial statements of the Company for the financial year ended 31st March, 2020, together with the reports of the board of Directors and the auditors thereon;
2. To appoint a director in place of Mr. Suresh Gaggar (DIN: 00599561), who retires by rotation and being eligible offers himself for re-appointment.

By Order of the Board of Directors  
For **Garnet International Limited**

**Suresh Gaggar**  
Chairman  
(DIN : 00599561)

Mumbai, 24<sup>th</sup> August 2020

## NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate affairs (“MCA”) has vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies act, 2013 (“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.
2. The Register of Beneficial Owners, Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 24<sup>th</sup> September 2020 to Wednesday, 30<sup>th</sup> September 2020 (both days inclusive) for the purpose of Annual General Meeting.
3. A statement giving the relevant details of the Director seeking re-appointment under item 2 of the accompanying notice as required under sub clause 3 of regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, 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 to this Notice.
5. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat Account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may

claim the same by making an online application to the IEPF Authority in web form no. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

During the financial year 2019 – 20, the Company has transferred to the IEPF, the following unclaimed dividends and corresponding shares thereto:

Sr. No.	Particular	Amount of Dividend	No of shares
1	Final Dividend for the FY 2011-12	16,044	528

6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website [www.garnetint.com](http://www.garnetint.com), website of the stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively, and on the website of ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. At the Thirty Seventh Annual General Meeting held on 30th September, 2019, the Members approved appointment of M/s B.M Gattani & Co., Chartered accountants (Firm Registration No. 113536W) as Statutory Auditors of the Company to hold office for a period of Five Years from the conclusion of that AGM till the conclusion of the Forty Second Annual General Meeting, subject to ratification of their appointment by Members at every AGM, if so required under the act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (amendment) act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at this AGM.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. Instructions for e-voting and joining the AGM are as follows:
  - A. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:
    - i. Pursuant to the 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, Company has engaged the services of Link Intime India Private Limited as the Agency to provide e-voting facility for voting through remote e- Voting, for participation in the 38th AGM through VC/OAVM Facility and e-Voting during the 38th AGM.
    - ii. The Board of Directors of the Company has appointed Mr. Sidharth Sharma (Membership No. FCS 7890) Proprietor of M/s Siddharth Sharma & Associates, Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
    - iii. 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.

- iv. The voting rights shall be reckoned on the Paid Up value of the shares registered in the name of the Member/ Beneficial Owner (in case of electronic shareholding) as on the cut-off date i.e. Wednesday, 23rd September 2020.
- v. 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 Companies Act, 2013.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.garnetint.com](http://www.garnetint.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 5th May, 2020.
- viii. The Scrutinizer shall make a consolidated scrutinizer's report after scrutinizing the votes cast at the Meeting & through e-voting and submit the same to the Chairman, not later than 2 days of conclusion of the Meeting. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.garnetint.com](http://www.garnetint.com). The results shall simultaneously be communicated to the Stock Exchange.
- ix. Voting through electronic means  
The Company is pleased to provide members, facility to exercise their right to vote on resolutions proposed to be considered at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.
- x. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("e-voting") will be provided by Link Intime India Private Limited.
- xi. The instructions for shareholders voting electronically are as under:
  - a) The voting period begins on Tuesday, 27<sup>th</sup> September 2020 at 9.00 a.m. and ends on Tuesday, 29<sup>th</sup> September 2020 at 5.00 p.m. 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. Wednesday, 23rd September 2020 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited (LIPL) for voting thereafter.
  - b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

**c) Instructions for Shareholders / Members relating to e-voting are as follows:**

**Step I: Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-Voting website of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code (CAPTCHA) as shown on the screen.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVENT Number followed by Folio Number registered with the Company For example, if EVENT is 101456 and folio number is 001*** then user ID is 101456001***

5. Your password details are given below:

1. If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or 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). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which I printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB/DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account No.	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>• Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction No. 4 (c).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**Cast your vote electronically.**

- a) After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select View "Event No" of the company, you choose to vote.
- b) On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under

'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

- c) If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- d) After selecting the appropriate option i.e. Favor/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- e) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- f) You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

## General Guidelines for shareholders:

- I. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

- II. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
  - III. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
  - IV. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in> under help section or write email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.
  - V. Any person, who acquires shares of the Company and become member of the Company after sending the Notice of AGM through electronic mode and holding shares as on the cutoff date, may obtain the login ID and password by sending a request at [helpdesk.enotices@linkintime.co.in](mailto:helpdesk.enotices@linkintime.co.in)
  - VI. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
  - VII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.garnetint.com](http://www.garnetint.com) after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to the BSE Limited and the service provider Linkintime India Limited.
11. All correspondence including share transfer documents should be addressed to the RTA of the Company viz. Link Intime India Private Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400083, Tel:022- 49186000, e-mail: [rnt@linkintime.co.in](mailto:rnt@linkintime.co.in).
  12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
  13. Members holding shares in physical form in single name are advised to avail of nomination facility. As per the provisions of Section 72 of the Companies Act 2013, the facility for making nomination is available for Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Nomination forms can be obtained from the RTA. Members are requested to submit the

said details to their DP in case shares are held in electronic form and to the RTA in case shares are held in physical form.

14. Process for those Shareholders whose email addresses are not registered with the Depositories for obtaining login credentials for e-voting for the resolutions proposed in this Notice:
  - a) For Physical shareholders: Kindly send an email with a scanned request letter duly signed by 1st shareholder, providing the name, address and folio number, scanned copy of share certificate (front & back) and self attested copy of PAN Card and Aadhar Card to [secretarial@garnetint.com](mailto:secretarial@garnetint.com).
  - b) For Demat Shareholders: Kindly update your email id with depository participant.
15. Instructions for Members for attending the AGM through InstaMeet (VC/OAVM) are as under:
  - (i) Please read the below instructions carefully for participating in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.
  - (ii) The Members are entitled to attend the Annual General Meeting through InstaMeet (VC/OAVM) provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting.
  - (iii) The Members are requested to participate on first come first serve basis. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting. Participation is restricted upto 1,000 members only on first come serve basis.
  - (iv) For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/>
16. The Members will be provided with InstaMeet facility wherein Member shall register their details and attend the Annual General Meeting as under:
  - (i) Open the internet browser and launch the URL : <https://instameet.linkintime.co.in>
  - (ii) Select the “Company” and “Event Date” from the Drop Down Box.
  - (iii) Register with following details:
    - Demat Account No. or Folio No: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
    - PAN: Enter your 10 digit Permanent Account Number (PAN)
    - Mobile Number
    - Email ID
  - (iv) Click on “Go to Meeting”.

17. The Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

The Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting. Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call at: - Tel : (022-49186175).

#### **Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:**

18. The Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at [agm2020@garnetint.com](mailto:agm2020@garnetint.com), at least 48 Hours prior to the date of Annual General Meeting i.e. on or before 11 A.M. (IST) on September 28, 2020. The same will be replied by the company suitably.
19. Shareholders will get confirmation on first come first served basis depending upon provision made by the Company.
20. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.
21. Please remember 'speaking serial number' and start your conversation with panelist by switching on audio of your device.
22. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.
23. The Members should allow to use camera and are required to use Internet with a good speed to avoid any disturbance during the meeting.

#### **Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**

24. Once the electronic voting is activated by the scrutinizer during the meeting, the members who have not exercised their vote through the remote e-voting can cast the vote as under
  - a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
  - b) Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
  - c) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.



- d) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
  - e) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
  - f) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
25. The Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting.
26. The Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
27. In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call at: 022-49186175

By Order of the Board of Directors  
For Garnet International Limited

**Suresh Gaggar**  
Chairman  
(DIN : 00599561)

Mumbai, 24<sup>th</sup> August 2020

**RE-APPOINTMENT / APPOINTMENT OF DIRECTORS  
(ANNEXURE TO NOTICE)**

(A brief particulars in respect of the proposed re-appointment/appointment of Director is given below in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015)

Particulars	Mr. Suresh Gaggar
Age	57 years
Qualification	Commerce Graduate from University of Rajasthan
Experience	More than 35 years of business acumen in capital markets and financial services. Please refer company's website: <a href="http://www.garnetint.com">www.garnetint.com</a> for detailed profile.
Terms and Conditions of Appointment / Reappointment	There is no change in the terms and conditions of his Appointment.
Remuneration last drawn(including sitting fees, if any)	Nil
Remuneration proposed to be paid	Nil
Date of first appointment on the Board	04-03-1996
Shareholding in the Company as on March 31, 2020	2916821
Relationship with other Directors/Key Managerial Personnel	Mr. Ramakant Gaggar – Brother
Number of meetings of the Board attended during the year	6
Directorships of other Boards as on March 31, 2020	1
Membership / Chairmanship of Committees of other Boards as on March 31, 2020	Nil

**DETAILS OF SHAREHOLDING OF NON-EXECUTIVE DIRECTORS OF THE COMPANY  
(Pursuant to Regulation 36(3) of the SEBI (LODR), Regulations, 2015)**

S. No.	Name of Director	No. of Equity Shares
1	Mr. Vishnu Kanth Bhangadia	Nil
2	Dr. Jaswantsingh Patil	15000
3	Mrs. Sandhya Lotlikar	Nil

By Order of the Board of Directors  
For Garnet International Limited

Suresh Gaggar  
Chairman  
(DIN : 00599561)

Mumbai, 24<sup>th</sup> August 2020