

GHATGE PATIL INDUSTRIES LIMITED

CIN: U31103PN1960PLC011738

Reg. Office: Uchagaon, Kolhapur - 416 005

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTY SECOND ANNUAL GENERAL MEETING of the members of GHATGE PATIL INDUSTRIES LIMITED, will be held on Friday, the September 30, 2022 at 11.00 A.M at the Registered Office of the Company at Uchagaon, Kolhapur-416 005, to transact the following business :-

ORDINARY BUSINESS

1. Adoption of Financial Statements :

To receive, consider and adopt:

- (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Debasish Mallick (DIN 02352963), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. Payment of Remuneration to the Cost Auditor for the Financial Year 2022-23.

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(3) and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014, as amended from time to time, the remuneration of ₹1,80,000/- (Rupees One Lac Eighty Thousand only) plus GST, out-of-pocket, travelling and living expenses incurred in connection with the audit, as recommended by the Audit Committee and approved by the Board be payable to M/s. A. G. Anikhindi & Co., Cost Accountants (Firm Registration No. 100049) as Cost Auditors to conduct the Audit of the relevant Cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, for the Financial Year ending March 31, 2023, be and is hereby ratified and confirmed.”

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution”

4. Appointment of Mr. Sunil Patel as a Non-Executive Non-Independent Director

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 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, Mr. Sunil Patel (DIN: 02057191), who was appointed by the Board of Directors as an Additional Director of the Company, under section 161(1) of the Companies Act, 2013 with effect from December 28, 2021 and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under section 160(1) of the Act from a Member proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

5. Continuation of Mr. Kiran Patil as Chairman & Managing Director upon attaining age of Seventy(70)years

To consider and, if thought fit, to pass with or without modification (s) the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for continuation of holding of office of Chairman & Managing Director by Mr. Kiran Patil (DIN: 00221662) upon attaining the age of 70 (Seventy) years on May 20, 2023, on the

existing terms and conditions duly approved in the Annual General Meeting through a Special Resolution passed on December 30, 2019.”

“RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the Members in the Annual General Meeting dated December 30, 2019 with respect to the appointment of Mr. Kiran Patil, as Chairman & Managing Director shall continue to remain in full force and effect”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Kiran Patil as Chairman & Managing Director within the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

6. Variation in terms of remuneration of Mr. Kiran Patil, Chairman & Managing Director:

To consider and, if thought fit, to pass with or without modification (s) the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196,197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the members be and is hereby accorded that Mr. Kiran Patil (DIN:00221662), Chairman & Managing Director of the Company be paid remuneration by way of Salary, Perquisites and Allowances as approved by the Members at annual general meeting held on December 30, 2019 as minimum remuneration for the remaining period of his tenure from August 31, 2022 till August 30, 2024, irrespective of adequacy of the profits and the remuneration aforesaid shall be treated as minimum remuneration as per Table A of Schedule V, Part II, Section II of the Companies Act 2013.

“RESOLVED FURTHER THAT the said remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

“RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the resolution passed at the annual general meeting of the Company held on December 30, 2019 shall remain unchanged.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors and/or the Nomination and Remuneration Committee/the Company Secretary is/are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub delegate.”

7. Variation in terms of remuneration of Mrs. Megha Patil, Whole Time Director:

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 196,197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the members be and is hereby accorded that Mrs. Megha Patil (DIN:00683225), Whole Time Director of the Company be paid remuneration by way of Salary, Perquisites and Allowances as approved by the Members at annual general meeting held on December 25, 2020 as minimum remuneration with effect from April 01, 2022 till March 31, 2025, irrespective of adequacy of the profits and the remuneration aforesaid shall be treated as minimum remuneration as per Table A of Schedule V, Part II, Section II of the Companies Act 2013.

“RESOLVED FURTHER THAT the said remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

“RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of her appointment as Whole Time Director of the Company, as approved by the resolution passed at the annual general meeting of the Company held on December 25, 2020 shall remain unchanged.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors and/or the Nomination and Remuneration Committee/the Company Secretary is/are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub delegate.”

8. Variation in terms of remuneration of Mr. Aditya Patil, Whole Time Director-Operations:

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

“RESOLVED THAT in partial modification of resolution passed in this regard by the members of the Company at 58th Annual General Meeting held on September 29, 2018 and pursuant to the provisions of Section 196,197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent and ratification of the members be and is hereby accorded that Mr. Aditya Patil (DIN: 06627558), Whole Time Director-Operations of the Company be paid remuneration by way of Salary, Perquisites and Allowances as approved by the Members at annual general meeting held on September 29, 2018 as minimum remuneration for a period April 01, 2022 to September 27, 2023 irrespective of adequacy of the profits and the remuneration aforesaid shall be treated as minimum remuneration as per Table A of Schedule V, Part II, Section II of the Companies Act 2013

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other terms and conditions of his appointment as Whole Time Director-Operations of the Company, as approved by the resolution passed at the annual general meeting of the Company held on September 29, 2018 shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors and/or the Nomination and Remuneration Committee/the Company Secretary is/are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub delegate.”

9. Acceptance of Secured/Unsecured Deposits by the Company from its Members and from Public:

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 73, 76 of the Companies Act, 2013 (Act) read with the Companies (Acceptance of deposit) Rules 2014, and other applicable provisions, if any, of the Companies Act, 2013 and subject to such conditions, approvals, permissions, as may be necessary the consent of the members be and is hereby accorded to the board of directors of the Company to invite/accept/renew deposits (secured or unsecured) from its members and/or from public up to the permissible limits prescribed under applicable provisions of the Act and the rules framed thereunder”.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors be and are hereby authorized to do all such acts, deeds, matters and things that may in their absolute discretion consider necessary, proper, expedient, desirable or appropriate and take all necessary and desirable steps for the aforesaid purpose and matters incidental thereto”

BY THE ORDER OF THE BOARD

**Kolhapur
August 27, 2022**

**Sd/-
PRAMOD PATIL
COMPANY SECRETARY**

NOTES:

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item No. 3 to 9 of the Notice, is annexed hereto.
2. A member entitled to attend and vote is at liberty to appoint a proxy to attend and vote in his/her place and proxy need not be a member.
3. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company
4. Members may avail nomination facility as provided under Section 72 of the Companies Act, 2013.
5. As per the records of the Company some shareholders have not yet surrendered the Share Certificates of ₹100/- each of the Company and collected new Share Certificates of ₹ 10/- each in lieu of the same. Such members are requested to surrender to the Company the Share Certificates of ₹ 100/- each. On receipt of which Company shall send the certificates of ₹ 10/- each of the same holding.
6. The Company has made available the facility of de-materialization of shares of the Company. Thus, members holding shares in physical form are requested to make use of the facility for their convenience and safety. As per Companies (Prospectus and allotment of securities) Third Amendment Rules, 2018, i. every holder of securities of an unlisted public company who intends to transfer such securities on or after 2nd October, 2018, shall get such securities dematerialised before the transfer; or ii. Who subscribes to any securities of an unlisted public company (Whether by way of private placement or bonus shares or rights offer) on or after 2nd October, 2018 shall ensure that all his existing securities are held in dematerialized form before such subscription. ISIN No. of the Company is INE206T01015.
7. The relevant records and documents connected with the businesses set out in the notice are available for inspection at the Registered Office of the Company between 12.00 noon and 3.00 p.m. on all working days up to the day of the AGM.
8. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2014-15 is due for transfer to the said fund. The Company has sent reminders to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at www.gpi.co.in
9. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, 7239 Equity Shares on which the dividend remained unpaid or unclaimed for seven consecutive years were transferred during the financial year ended on March 31, 2022, to the IEPF Account, after following the prescribed procedure under the act.

Further, Members who have not claimed/encashed their dividends in the last seven consecutive years are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 8 of the accompanying Notice:

Item Nos. 3 :

The Board of the Directors of the Company has approved the appointment & remuneration of M/s A. G. Anikhindi & Co., Kolhapur as the Cost Auditor of the Company for the financial year 2022-23 at a remuneration of ₹1,80,000/- (Rupees One Lac Eighty Thousand Only) exclusive of reimbursement of GST and all out of pocket expenses incurred, if any, in connection with the cost audit.

In accordance to the provision of Section 148(3) of the Company Act, 2013 read with Rules 14 of the Companies (Audit and Auditors) Rules, 2014, the appointment and the remuneration of the cost auditor is required to be ratified by the members at the general meeting. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key managerial Personnel of the Company and their relatives is any way concerned or interested in the said resolution.

The Board of Directors recommends the Ordinary Resolution set out at item no.3 of notice for approval of the members

Item Nos. 4:

Pursuant to the recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company has appointed Mr. Sunil Patel (DIN: 02057191) as an Additional Non-Executive Non-Independent Director of the Company with effect from December 28, 2021.

In accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act") Mr. Sunil Patel holds office upto the date of the ensuing Annual General Meeting. The Company has received notice in writing from a Member under section 160(1) of the Act, proposing his candidature for the office of Director of the Company.

Mr. Sunil Patel aged about 72 years holds a degree of Bachelor of Engineering (Mechanical) from the Maharaja Sayajirao University of Baroda and a degree of Masters in Management Science from University of Poona. He has worked with Tata Motors Limited and Lombardini India Private Limited. Mr. Sunil Patel was associated with the company as a Director during the period 2007 to 2018. During his association with the Company he has given significant contributions towards the management of affairs of the Company.

The board is of the view that the vast experience and knowledge of Mr. Sunil Patel would be a tremendous asset to the success and growth of the company.

The Board recommends the Resolution at Item No.4 to be passed as an Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

Item Nos. 5:

The Shareholders of the Company at the 59th Annual General Meeting held on December 30, 2019 approved re-appointment of Mr. Kiran Patil (DIN: 00221662) as a Chairman & Managing Director of the Company for a period of five years effective from August 31, 2019 to August 30, 2024 through a Special Resolution under the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Articles of Association of the Company.

Mr. Kiran Patil, Chairman & Managing Director will attain the age of 70 years on May 20, 2023. The Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years during the currency of his term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013. The Board therefore recommends the Special Resolutions for your approval.

Mr. Kiran Patil aged 69 years is the Chairman and Managing Director of the Company having vast and rich experience in the field of Engineering and associated with the Company since last 40 years. He holds a degree of Bachelor of Engineering (Mechanical) from Regional Engineering College, Surathkal (now, National Institute of Technology, Surathkal) and a degree of Master in Business Administration in Marketing).

Accordingly, looking at his expertise and long experience of business and corporate management, the Board of Directors recommends the Special Resolution set out at Item No.5 of the accompanying Notice for the approval of the Members.

The Board is of the view that the continued association of Mr. Kiran Patil would benefit the Company, given the knowledge, experience and performance of Mr. Kiran Patil, and contribution to Board processes by him. In the

opinion of the Board, Mr. Kiran Patil fulfills the conditions specified in the Act, the Rules thereunder for appointment as an Managing Director.

This explanatory statement and the resolution at Item no. 5 may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Mr. Kiran Patil, Mrs. Megha Patil and Mr. Aditya Patil, Directors together with their relatives are interested in the resolution set out at Item No. 5 of the Notice.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item Nos.(6) to (8):

Mr. Kiran Patil (DIN 00221662) was re-appointed as Chairman and Managing Director by the members through the special resolution at the 59th Annual General Meeting of the Company held on December 30, 2019, to hold office for a period of 5 years commencing from August 31, 2019 to August 30, 2024.

Mrs Megha Patil (DIN 00683225) was re-appointed as Whole Time Director by the members through ordinary resolution at 60th Annual General Meeting held on December 25, 2020 for a period of 5 years with effect from July 01, 2020.

Mr Aditya Patil (DIN 06627558) was re-appointed as Whole Time Director-Operations by the members through ordinary resolution at 58th Annual General Meeting held on September 29, 2018 for a period of 5 years with effect from September 28, 2018.

Mr Kiran Patil, Mrs Megha Patil & Mr Aditya Patil are entitled for monthly salary of ₹ 10,00,000/-, ₹ 2,50,000/- & ₹ 3,50,000/- respectively. In addition to salary they are entitled for commission on profits, perquisites and allowances including contribution to provident fund, gratuity provided, encashment of accumulated leaves, company's car, reimbursement of actual medical expenses, club memberships etc. that the aggregate of the remuneration shall be within the maximum limits as laid down under Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act as amended from time to time.

Minimum Remuneration: In terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year, during the currency of the tenure of managerial personnel, the Company has no profits or its profits are inadequate, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) An ordinary resolution or special resolution as the case may be has been passed at a general meeting of the Company for payment of remuneration for a period not exceeding 3 years.

During the FY 2021-22 the Company has adequate profits to pay remuneration to the above directors. Based on the projections remuneration to them will not exceed the limit specified under section 197 of the Companies Act 2013. However due to uncertain market conditions remuneration may exceed the limit specified under section 197 of the act 2013.

In consideration of the duties and obligations undertaken by the directors and on the recommendations of the Nomination & Remuneration Committee, the board has approved the payment of remuneration as approved by members in its meeting held on (i) December 30, 2019 to Mr Kiran Patil (ii) December 25, 2020 to Mrs Megha Patil & (iii) September 29, 2018 to Mr Aditya Patil as a minimum remuneration irrespective of adequacy of the profits of the Company for the remaining period of their tenure with effect from August 31, 2022 to August 30, 2024 to Mr Kiran Patil, for the period of three years with effect from April 01, 2022 to March 31, 2025 to Mrs Megha Patil & for the remaining period of tenure from April 01, 2022 to September 27, 2023 to Mr Aditya Patil.

The Board of Directors and Nomination and Remuneration Committee at their meeting held on August 27, 2022 have already approved the revision in terms of remuneration payable to Mr. Kiran Patil, Chairman & Managing Director, Mrs Megha Patil, Whole Time Director & Mrs. Aditya Patil, Whole Time Director-Operations of the Company as set out in the resolution at Item No. (6) to (8) of the Notice.

Mr. Kiran Patil, Mrs. Megha Patil and Mr. Aditya Patil, Directors together with their relatives are interested in the resolution set out at Item No. (6) to (8) of the Notice.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item Nos. 9:

Pursuant to the provisions of the section 73, 76 of the Companies Act 2013 and Companies (Acceptance of Deposit) Rules 2014 and other applicable provisions of the Companies Act, 2013 and approval of the members of the Company at its Annual General Meeting held on September 30, 2021, the Company has issued a Circular in the form of Advertisement for inviting deposits from its members and/or public, which is valid up to the date of 62nd Annual General Meeting of the Company or September 30, 2022 whichever is earlier.

The Board of Directors at its meeting held on August 27, 2022 decided to continue to invite/accept unsecured deposits from its Members and/or the public after complying with the provisions of the Companies Act, 2013 and Rules there under which, inter alia, provides for credit rating, maintenance of liquid assets etc. It is not clear whether in the general meeting resolution is required to be passed every year or whether one resolution is sufficient. There is no requirement in section 73 of the 2013 act for such resolution to be passed every year. Hence there is no bar in accepting deposits under one single omnibus resolution provided that the company is in compliance with the limits prescribed u/s 180(1)(C) of the Companies Act 2013. As an abandon caution approval of the members is being sought by way of special resolution for inviting/accepting/renewing deposits, from time to time.

The Board has approved the circular for acceptance/renewal of unsecured deposits from members of the Company and from public and the same has been duly signed by a majority of Directors present at the meeting. The copy of the circular in form DPT-1 is being circulated to the member's along with the notice.

The Board recommends the aforesaid resolution for approval of the members by means of a Special Resolution.

None of the Directors and/or the Key Managerial Personnel of the Company and their relatives of the Company is concerned or interested in the resolution of the accompanies notice except to the extent of any deposit that may have placed with the Company under its present fixed deposit scheme.

The Board of Directors recommends the Special Resolution set out at item No. 8 of notice for approval of the members.

**Kolhapur
August 27, 2022**

**BY THE ORDER OF THE BOARD,
Sd/-
PRAMOD PATIL
COMPANY SECRETARY**

**STATEMENT OF PARTICULARS
(PURSUANT TO SCHEDULE-V TO THE COMPANIES ACT, 2013)**

I. GENERAL INFORMATION				
Sl. No	Particulars/ Subject	Information		
1.	Nature of industry	Manufacturing of Graded Gray Iron and Nodular Iron castings, Industrial Valves, Turnkey Components for Oil and Gas exploration, production and distribution of Crude Oil, Natural Gas and other Petroleum Products / Hydrocarbons.		
2.	Date of commencement of Commercial Production	02 nd July, 1960		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Company was incorporated in the year 1960		
4.	Financial performance based on given indicators	During the FY 2021-22 as on March 31, 2022 Company has achieved Turnover of ₹ 871.21 Cr and Profit After Tax of ₹ 16.62 Cr		
5.	Foreign Investments or collaborators, if any.	The Company has not entered into any foreign collaboration and no direct capital investment has been made in the company. The share capital of the Company is entirely held by resident individuals.		
II. INFORMATION ABOUT THE APPOINTEE				
1.	Name and Designation of Director	Mr. Kiran Patil Chairman & Managing Director	Mrs. Megha Patil Whole Time Director	Mr. Aditya Patil Whole Time Director-Operations
2.	Background Details	Kiran Patil aged about 69 years holds a degree of Bachelor of Engineering (Mechanical) from Regional Engineering College, Surathkal (now, National Institute of Technology, Surathkal) and a degree of Master in Business Administration in Marketing). He is having vast and rich experience in the field of Engineering and associated with the Company since last 40 years.	Megha Patil aged about 58 years holds a degree of Bachelor of Science. She is associated with the Company since last 13 years.	Mr. Aditya Patil, aged about 33 years holds a degree of Diploma in Automobile Engineering. He is associated with the company since last 10 years.
3.	List of Directorship in other companies	<ul style="list-style-type: none"> • Dyna Flow Technologies India Private Ltd, • Omni Valve Private Limited, • Patil Atlantic Force Sunum Limited, • SML Goodearth Private Ltd (formerly knowns as BCL Minerals Private Limited) 	<ul style="list-style-type: none"> • Patil Atlantic Force Sunum Limited 	<ul style="list-style-type: none"> • Dyna Flow Technologies India Private Ltd, • Omni Valve Private Limited, • Patil Atlantic Force Sunum Limited, • SML Goodearth Private Ltd (formerly knowns as BCL Minerals Private Ltd).
4.	Past remuneration	During the present tenure of Mr. Kiran Patil Company has paid minimum remuneration as per the limits prescribed in the Schedule V to the	During the present tenure of Mrs. Megha Patil Company has paid minimum remuneration as per the limits prescribed in the Schedule V to the	During the present tenure of Mr. Aditya Patil Company has paid minimum remuneration as per the limits prescribed in the Schedule V to the

		Companies Act, 2013. During the FY 2021-22 he was paid total remuneration of ₹1.94 Crores.	Companies Act, 2013. During the FY 2021-22 she was paid total remuneration of ₹ 48.60 Lacs.	Companies Act, 2013. During the FY 2021-22 she was paid total remuneration of ₹ 68.04 Lacs
5.	Recognition or awards	The Company has received various awards and recognition during their tenure as a Whole Time Director of the Company. The Company has in the year 2012 and 2013, received awards from the EEPC i.e. the Engineering Export Promotion Council, Government of India, for achieving excellence in export of engineering goods and has recently on November 16, 2014, also been awarded the Regional award by the EEPC, in light of its exports. The Government of Maharashtra has recognized status of mega project to both the plants of the Company at Uchagaon and Kagal.		
6.	Job profile and suitability	Mr. Kiran Patil is having vide experience of more than 40 years in Engineering Industry and is responsible for overall supervision and Control of the day today business affairs of the Company.	Mrs Megha Patil is looking after day today operational, administration and HR Related matters since a decade and having rich and vast experience in management functions.	Mr Aditya Patil is currently responsible for day to day business operations of company and having rich and vast experience in management functions.
7.	Remuneration proposed	Details of proposed remuneration are presented above in the resolution.		
8.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The current remuneration being paid to the Managing Director and Whole Time Directors (looking at the profile of the position and person) is equal or lower than the remuneration being paid by the companies' comparable size in the industry in which the Company operates.		
9.	Pecuniary relationship directly or indirectly with the Company personnel, if any	Besides the remuneration proposed, he also holds 4,85,68,678 equity shares of the Company. Relatives (Wife, Daughter and Son) of Mr Kiran Patil, Chairman & Managing Director Directors of the Company deemed to be interested in the resolution relating to the remuneration of Mr Kiran Patil.	Besides the remuneration proposed, she also holds 63,000 equity shares of the Company. Relatives (Husband and Son) of Mrs. Megha Patil, Whole Time Director of the Company deemed to be interested in the resolution relating to the remuneration of Mrs. Megha Patil.	Besides the remuneration proposed, he also holds 20,190 equity shares of the Company. Relatives (Father and Mother) of Mr. Aditya Patil, Whole Time Director-Operations of the Company deemed to be interested in the resolution relating to the remuneration of Mr. Aditya Patil.
		The related party transactions have been disclosed in the books of accounts of the Company. The Audit Committee and Board of Directors of the Company duly approve related party transactions and in the opinion of Board none of the transactions are prejudicial to the interest of the Company.		
III. OTHER INFORMATION				
1.	Reason of loss or inadequate profits	The Company does not predict any loss or inadequate profits. However, situation arises due to COVID 19 pandemic, hike in the interest rate, rising running cost and challenging business environment may affect the profitability of the Company in future. The Company proposes to obtain approval of Members as an abundant caution in case the standalone profits are insufficient to pay the managerial remuneration as above.		
2.	Steps taken or proposed to be taken for improvement	The Company has strengthened the mechanism to pass on the increase in the prices of raw materials to the customers. The Company shall concentrate on the products with higher margins with optimum use of equipment available. Emphasis will be to supply products to customers in 'Ready to assemble' condition so as to command better pricing. The Company will explore additional customers and expand capacity,		

		<p>this is an on-going process.</p> <p>Though, the prices of raw materials and products are influenced by external factors, the Company has proposed to suppliers to make long term contracts for supply of raw materials at a predetermined price. Some of the suppliers have shown interest in the proposal.</p> <p>The Company is adding 'Balancing Equipment' to make best use of the capacity to manufacture.</p> <p>Company is penetrating for new market in Middle East, Europe, USA etc.</p> <p>Company has started captive use of power generated from wind mill project at Dhule to Plant at Kolhapur which will help to reduce cost of power. wind mill project and installed rooftop solar PV projects that will also help to reduce cost of power.</p>
3.	Expected increase in the productivity and profits in measurable terms	The Company expects to increase the production capacity by 7% each year till it achieves 99% an overall increase in sales of about 10% each year. The Company expects to increase profitability by at least 10% each year.

STATEMENT OF PARTICULARS

PURSUANT TO CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD ON GENERAL MEETINGS (SS- 2)

1.	Name	Mr. Kiran Jaykumar Patil	Mrs. Megha Kiran Patil	Mr. Aditya Kiran Patil
2.	Age	69 Years	58 years	33 years
3.	Qualifications and Experience	He holds a degree of Bachelor of Engineering (Mechanical) from Regional Engineering College, Surathkal (now, National Institute of Technology, Surathkal) and a degree of Master in Business Administration in Marketing)	She holds a degree of Bachelor of Science and has the rich and vast experience in day today operational, administration and HR Related matters since a decade.	He holds degree of Diploma in Automobile Engineering and has rich and vast experience in management functions and day today business operations of company.
4.	Terms and conditions of appointment or reappointment/ revision/variation in terms of remuneration.	Terms and conditions of variation in remuneration are presented in the explanatory statement of resolution no. 6.	Terms and conditions of variation in remuneration are presented in the explanatory statement of resolution no. 7	Terms and conditions of variation in remuneration are presented in the explanatory statement of resolution no.8
5.	Last remuneration drawn	Salary ₹ 10,00,000/- per month plus other perquisites and allowances as mentioned in the resolution no.6	Salary ₹ 2,50,000/- per month plus other perquisites and allowances as mentioned in the resolution no.7	Salary ₹ 3,50,000/- per month plus other perquisites and allowances as mentioned in the resolution no.8
6.	Date of first appointment on the Board	September 15, 1990	September 26 , 2009	September 28, 2013
7.	No. of share held	4,85,68,678* Equity Shares of ₹ 10/- each. <i>*this includes shares jointly with others</i>	63,000 Equity Shares of ₹ 10/- each.	20,190 Equity Shares of ₹ each.
8.	Relationship with Directors, Managers & KMP	Mrs. Megha Patil, Whole Time Director is wife and Mr. Aditya Patil, Whole Time Director- Operations is son of Mr. Kiran Patil, Chairman & Managing Director of the Company.	Mr. Kiran Patil, Chairman & Managing Director is husband and Mr. Aditya Patil, Whole Time Director- Operations is son of Mrs. Megha Patil, Whole Time Director of the Company.	Mr. Kiran Patil, Chairman & Managing Director is father and Mrs. Megha Patil, Whole Time Director is mother of Mr. Aditya Patil, Whole Time Director- Operations of the Company.
9.	Number of Board Meeting	Mr. Kiran Patil has	Mrs. Megha Patil has	Mr. Aditya Patil has

	attended during FY 2021-22	attended all four board meetings of the Company held during the FY 2021-22.	attended three meetings of the Company held during the FY 2021-22.	attended three meetings of the Company held during the FY 2021-22.
10.	Other Directorship	<ul style="list-style-type: none"> • Dyna Flow Technologies India Private Limited • Omni Valve Private Limited • Patil Atlantic Force Sunum Limited • SML Goodearth Private Ltd (formerly knowns as BCL Minerals Private Ltd). 	<ul style="list-style-type: none"> • Patil Atlantic Force Sunum Limited. 	<ul style="list-style-type: none"> • Dyna Flow Technologies India Private Limited • Omni Valve Private Limited • Patil Atlantic Force Sunum Limited • SML Goodearth Private Ltd (formerly knowns as BCL Minerals Private Ltd).
11.	Chairman/ Member of the Committees of other companies	Nil	Nil	Nil

**GHATGE PATIL INDUSTRIES LIMITED
UCHAGAON, KOLHAPUR - 416 005**

**Form No. MGT-11
Proxy Form**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: **U31103PN1960PLC011738**

NAME OF THE COMPANY: **GHATGE PATIL INDUSTRIES LIMITED**

REGISTERED OFFICE: **UCHAGAON, KOLHAPUR - 416 005**

Name of the Member(s):

Registered address:

E-mail Id:

Folio No. /Client Id

DP. Id:

I/We, being the Member (S) of _____ share of the above named Company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____
Signature: _____ or failing him

2. Name: _____
Address: _____
E-mail Id: _____
Signature: _____ or failing him

3. Name: _____
Address: _____
E-mail Id: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 62nd Annual General Meeting of the Company, to be held on , the September 30, 2022 at 11.00 a.m. at the registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NOS:

1. a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Debasish Mallick (DIN 02352963), who retires by rotation and being eligible, offers himself for reappointment
3. Payment of Remuneration to the Cost Auditor for the financial year 2022-23.
4. Appointment of Mr. Sunil Patel as a Non-Executive Non-Independent Director
5. Continuation of Mr. Kiran Patil as Chairman & Managing Director upon attaining age of Seventy(70)years
6. Variation in terms of remuneration of Mr. Kiran Patil, Chairman & Managing Director
7. Variation in terms of remuneration of Mrs. Megha Patil, Whole Time Director
8. Variation in terms of remuneration of Mr. Aditya Patil, Whole Time Director-Operations
9. Acceptance of Secured/Unsecured Deposits by the Company from its Members and from Public

Signed this ____ day of _____

Signature of Shareholder _____

Signature of Proxy Holder(s) _____

Affix a
Re. 1
Revenue
Stamp

NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Proxy Forms must be signed across the Revenue Stamp by the Shareholder and must tally with the signature appearing in the Register with the Company.
3. Proxy holder need not be a member.

ROUTE MAP TO THE VENUE OF AGM



16°41'31.2"N 74°16'11.1"E