

THE GANGES MANUFACTURING COMPANY LIMITED

CIN: L51909WB1916PLC002713

Regd. Office: 33A Jawaharlal Nehru Road, 6th Floor, Flat No. A-1

Chatterjee International Centre, Kolkata-700071

Telephone: +91 33 2226-0881 / 0883

Fax No.+91 33 2288 7591

Email: gmcltd@gmail.com

Website: www.gangesjute.co.in

NOTICE OF 106th ANNUAL GENERAL MEETING TO THE MEMBERS

Notice is hereby given that the One Hundred and Sixth Annual General Meeting of The Ganges Manufacturing Company Limited will be held on Friday, 23rd September 2022 at 11:00 A.M. through video conferencing (VC) or other audio-visual means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 along with the Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Mr. Pradeep Kumar Tripathi (DIN No-06519781) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Statutory Auditor of the Company and in this regard, to consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**.

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. R B S C & Co., Chartered Accountants (Firm Registration No: 302034E), be and are hereby appointed as statutory auditors of the Company, in place of the retiring auditors, M/s Khandelwal Ray & Company, Chartered Accountants (Firm Registration No. 302035E), for a term of 5 (five) consecutive years to hold office from the conclusion of this 106th Annual General Meeting till the conclusion of the 111th Annual General Meeting at such remuneration plus out of pocket expenses as may be determined and recommended by the Audit Committee in consultation with the Auditors and approved by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. To ratify the remuneration payable to Cost Auditors as approved by the Board of Directors and in this regard, to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to section 148(3) and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors Rules), 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 30,000 plus applicable taxes and re-imbursalment of out of pocket expenses payable to M/s D. Radhakrishnan & Co., Cost Accountants (Registration No. 000018), who has been appointed by the Board of Directors of the Company as Cost Auditor to conduct an audit of the cost accounting records maintained by the Company for the financial year ending 31st March, 2023 be and is hereby ratified."

5. To appoint Mr. Pawan Kumar Agarwal (DIN: 00228448) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof , Mr. Pawan Kumar Agarwal (DIN: 00228448), who was appointed as an Additional Director designated as an Independent Director by the Board of Directors with effect from 12th November 2021 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 12th November 2021 upto 11th November 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution.”

6. To approve re-appointment of Ms. Madhu Jain (DIN: 07129506) as an Independent Director of the Company for a second term of 5 (Five) years and in this regard, to consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Madhu Jain (DIN: 07129506), who holds office of Independent Director upto 22nd September 2022, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 23rd September 2022 upto 22nd September 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution.”

7. To approve re-appointment of Mr. Ravindra Kumar Poddar (DIN: 00240643) as the Joint Managing Director of the Company, designated as the Executive Chairman of the Company, for a term of further 3 (Three) years and in this regard, to consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198 and 203 read with Schedule V and all 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), subject to the provisions of the Articles of Association of the Company consent of the members be and is hereby accorded to re-appoint Mr. Ravindra Kumar Poddar (DIN: 00240643) as the Joint Managing Director of the Company, designated as the Executive Chairman of the Company, for a term of further 3 (Three) years with effect from 1st October 2022 on the terms and conditions including remuneration set out in the Statement annexed to this Notice.”

“FURTHER RESOLVED THAT consent of the members be and is hereby accorded that Mr. Ravindra Kumar Poddar (DIN: 00240643) will continue to hold office as the Joint Managing Director of the Company, designated as the Executive Chairman of the Company, on and after attaining the age of 70 years during his current tenure of re-appointment as Joint Managing Director of the Company, designated as the Executive Chairman of the Company.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorised to enhance, enlarge, increase, widen, modify, alter and/or vary in such manner as it thinks fit in its absolute discretion and without any further reference to the members of the Company, the extent and scope of the remuneration and perquisites, including the monetary and non-monetary value thereof, payable to Mr. Ravindra Kumar Poddar within and in accordance with and subject to the applicable limits, if any, prescribed under the Companies Act, 2013 or any amendments thereto from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution.”

8. To approve re-appointment of Mr. Sanjay Kumar Osatwal (DIN: 00248585) as the Joint Managing Director of the Company, designated as the Managing Director of the Company, for a term of further 3(Three) years and in this regard, to consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198 and 203 read with Schedule V and all 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), subject to the provisions of the Articles of Association of the Company consent of the members be and is hereby accorded to re-appoint Mr. Sanjay Kumar Osatwal (DIN: 00248585) as the Joint Managing Director of the Company, designated as the Managing Director of the Company, for a term of further 3 (Three) years with effect from 1st October 2022 on the terms and conditions including remuneration set out in the Statement annexed to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorised to enhance, enlarge, increase, widen, modify, alter and/or vary in such manner as it thinks fit in its absolute discretion and without any further reference to the members of the Company, the extent and scope of the remuneration and perquisites, including the monetary and non-monetary value thereof, payable to Mr. Sanjay Kumar Osatwal within and in accordance with and subject to the applicable limits, if any, prescribed under the Companies Act, 2013 or any amendments thereto from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution.”

9. To alter the Capital Clause of the Memorandum of Association of the Company by reclassification of Authorised Share Capital of the Company and consequential alteration of Memorandum of Association of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of section 13, 61 and other applicable provisions, if any, of the Companies Act 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for reclassification of the Authorised Share Capital of the Company from the present Rs. 4,00,00,000/-(Rupees Four crores only) comprising of 36,90,000 (Thirty-six Lakhs Ninety

Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 3,10,000 (Three Lakhs Ten Thousand) 10.4% Cumulative Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 4,00,00,000/- (Rupees Four crores only) comprising of 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each, after cancelling the existing unissued 3,10,000 (Three Lakhs Ten Thousand) 10.4% Cumulative Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each and consequently the existing Clause V of the Memorandum of Association of the Company, relating to Share Capital be and is hereby altered by substituting in its place the following new clause V:

- V. The Authorised Share Capital of the Company is Rs. 4,00,00,000/- (Rupees Four crores only) comprising of 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each. The Board has and shall always have, the power to issue Equity Shares in future at a premium, to increase and/or reduce its capital from time to time, to divide the shares in the Capital for the time being into several classes and to attach thereto such preferential, deferred, qualified and/or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company for the time being in force,, to reclassify any unissued capital, to vary, modify or abrogate any such rights, privileges or conditions attached to any class of shares in such manner as may be provided by the Articles of Association of the Company and as permitted by the law for the time being in force.

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution.”

Registered Office:
Chatterjee International Centre,
33A, Jawaharlal Nehru Road
Flat No. A-1, 6th Floor,
Kolkata-700 071
Dated: 10/08/2022

By Order of the Board
For The Ganges Manufacturing Company Limited

Swati Trivedi
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. **The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 17th September 2022 to Friday, 23rd September 2022 (both days inclusive).**
3. In view of COVID-19 pandemic, Ministry of Corporate Affairs relaxed the provisions of Companies Act, 2013 (the Act) and allowed conducting Annual General Meeting through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) and dispensed personal presence of the members at a common venue. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 2/2022 dated May 05, 2022 (collectively referred to as "said Circulars") and the Securities and Exchange Board of India vide its circulars dated May 12, 2020, May 13, 2021 and January 15, 2021 prescribed the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circular, the 106th AGM of the members will be held through VC/OAVM from its Registered Office, i.e. 33A, Jawaharlal Nehru Road, 6th Floor, Flat No. A-1, Chatterjee International Centre, Kolkata-700071 which shall be deemed to be venue of the meeting. Hence, members can attend and participate in the AGM through VC/OAVM only.
4. 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 the MCA Circulars the Company is providing facility of remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM to its Members in respect of the business 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's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.gangesjute.co.in. The Notice can also be accessed from the website of the Stock Exchange i.e. Calcutta Stock Exchange at www.cse-india.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) at www.evotingindia.com.
6. In terms of Sections 101 and 136 of the Companies Act, 2013 read with relevant Rules made thereunder and MCA/SEBI Circulars, Notice calling the AGM and the Annual Report for the financial year ended 31st March 2022, comprising of Board's Report, Independent Auditors' Report, Financial Statements, etc. will be sent to the members through email only. Members are requested to register/update their email ID by following the steps mentioned in subsequent pages in General Instructions on e-voting, to receive these documents through email. The Annual Report for the financial year ended 31st March 2022 will also be available on the website of the Company at www.gangesjute.co.in and on the website of The Calcutta Stock Exchange Limited at www.cse-india.com.
7. The Notice of the Annual General Meeting and Annual Report will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on Friday, 12th August 2022.
8. Investors, who became members of the Company subsequent to the dispatch of the Notice through Email and hold the shares as on the cut-off date i.e. Friday, 16th September 2022 are

requested to send the written email communication to the Company at gmcltd@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

9. A person, whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, 16th September 2022 shall only be entitled to vote and attend the AGM through VC/OAVM. A person who is not a member as on cut-off date should treat this notice for information purpose only.
10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM 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 restriction on account of first come first served basis.
11. 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.
12. **ONLY A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE AGM THROUGH VC/OAVM.**
Pursuant to the MCA Circulars, the facility to appoint proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route map are not annexed hereto. However, pursuant to Section 113 of the Companies Act, 2013, corporate members are entitled to appoint authorised representative to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
13. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, 16th September 2022 and not casting their vote electronically by remote e-voting, may only cast their vote at the Annual General Meeting.
14. The shareholders shall have one vote per equity share held by them as on the cut-off date of Friday, 16th September 2022. The facility of e-voting would be provided once for every folio/client-id, irrespective of the numbers of joint holders.
15. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to patnibl@yahoo.com with a copy marked to helpdesk.evoting@cDSLindia.com on or before 22nd September 2022 upto 5:00 p.m. without which the vote shall not be treated as valid.
16. The scanned copies of Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts and Arrangements in which directors are interested and the relevant documents referred to in this notice will be available electronically for inspection by the members during the AGM.
17. Members desirous of getting any information about the financial statements and/or operations of the Company are requested to address their queries to the Company at least 10 (Ten) days in advance of the AGM i.e. by 13th September 2022, so that proper information can be made available at the AGM.
18. Pursuant to Circular dated 3rd November, 2021 issued by Securities and Exchange Board of India ("SEBI"), furnishing of PAN, KYC details and Nomination are mandatory for all holders of physical securities. The folios wherein any one of the cited document/details are not available on or after

1st April 2023, shall be frozen by the Registrar. If the securities continue to remain frozen as on 31st December 2025, the Registrar/Company shall refer such securities to the administering authority under the Prohibition of Benami Property Transactions Act, 1988 and/or Prevention of Money Laundering Act, 2002. Members holding shares of the Company in physical form are requested to go through the communication dated 10th March 2022 sent by the Company in this regard and submit Form ISR-1 and/or Form ISR-2 to the Registrar to keep their folios KYC Compliant, if they have not done so already. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the member may submit the same in Form ISR-3 or Form SH-14, as the case may be. These forms are available for download on the websites of the Company and Registrar at www.gangesjute.co.in and www.nichetechpl.com

- 19.** Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for effecting transfer, transmission or transposition of securities, shall be affected only in dematerialised form. Further, investor service requests such as 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 shall be issued in dematerialised form only in compliance with SEBI Circular dated 25th January, 2022. Members are requested to submit service requests in Form ISR-4 duly filled and signed, available for download on the website of the Registrar at www.nichetechpl.com. Please note that service requests can be processed only after the folio is KYC compliant. Members holding shares of the Company in physical form are requested to consider dematerializing shares held by them in physical form.
- 20.** Mr. Babu Lal Patni (FCS 2304), practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gangesjute.co.in and on the website of CDSL. The same will be communicated to the Calcutta Stock Exchange where the shares of the company are listed.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING, E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM.

REMOTE E-VOTING

i) The remote e-voting period shall commence on Tuesday, 20th September 2022 at 09:00 a.m. and end on Thursday, 22nd September 2022 05:00 p.m. During this period member of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date), Friday, 16th September 2022 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The Members are being provided with the facility to cast their vote electronically, through the modes listed below, on all resolutions set forth in this Notice, by way of remote e-voting.

Mode of e-voting Individual shareholders holding securities in demat mode

Through Depositories - CDSL

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 is <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is 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.

	<ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. 5. Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33
<p>Through Depository Participant(s)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

<p>iv) Mode of e-voting</p>	<p><u>Non-individual shareholders holding securities in demat mode and shareholders holding securities in physical mode</u></p>		
<p>Through CDSL</p>	<ol style="list-style-type: none"> 1) The shareholders should log on to the e-voting website www.evotingindia.com. 2) Click on "Shareholders" module. 3) Now enter your User ID <ol style="list-style-type: none"> a. For CDSL: 16 digits beneficiary ID, b. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. 4) Next enter the Image Verification as displayed and Click on Login. 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used. 6) If you are a first-time user follow the steps given below: <table border="1" data-bbox="544 1581 1455 1688" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; padding: 5px;">PAN</td> <td style="padding: 5px;">Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</td> </tr> </table> <p style="margin-left: 40px;">Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p> 	PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)		

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 member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).
---	---

- v) After entering these details appropriately, click on “SUBMIT” tab
- vi) 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.
- vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii) Click on the EVSN for the relevant Company i.e. THE GANGES MANUFACTURING COMPANY LIMITED on which you choose to vote.
- ix) 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.
- x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xi) 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
- xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiv) 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 and enter the details as prompted by the system.

xv) 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 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.
- 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 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 gmcltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

VOTING AT THE ANNUAL GENERAL MEETING

- 1) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- 2) 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 earlier and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- 3) If any Votes are cast by the shareholders through the 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 e-voting during the meeting is available only to the shareholders attending the meeting.
- 4) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM

INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM

- 1) 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.
- 2) Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
- 3) Further, shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) 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.
- 5) Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request by their registered email address in advance at least 2(Two) days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at company's email id gmcltd@gmail.com. The shareholders who have registered themselves as a speaker latest by 4 p.m. on Tuesday, 20th September 2022 will only be allowed to express their views or ask questions during the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 (Ten)days prior to the meeting i.e. by Tuesday, 13th September 2022 mentioning their name, demat account number/folio number, email id, mobile number at company's email id gmcltd@gmail.com. These queries will be replied to by the company suitably by email.
- 6) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

GENERAL INSTRUCTIONS ON E-VOTING

1. Process for those shareholders whose email/mobile no. are not registered with the company/depositories
 - a) For Physical shareholders -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**.
 - b) For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP).
 - c) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
2. Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
3. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
4. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Encl:
Annexures to Notice

ANNEXURES TO THE NOTICE

Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013

Item No. 4

The Board has approved the appointment of M/s. D. Radhakrishnan & Co., the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023 at a remuneration of Rs. 30,000/- plus out-of-pocket expenses. In accordance with the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors/ Key Managerial Personnel/ and relatives of such persons is in any way concerned or interested, financial or otherwise, in the resolution.

The Board recommends the Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Item No. 5

Based on the recommendation of Nomination & Remuneration Committee the Board of Directors (the Board) appointed Mr. Pawan Kumar Agarwal (DIN 00228448), as an Additional Director, designated as Independent Director of the Company w.e.f 12th November 2021 upto the date of ensuing Annual General Meeting (AGM) pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company.

A notice in writing under section 160 of the Companies Act, 2013 (the Act) has been received from a member proposing candidature of Mr Pawan Kumar Agarwal for the office of Director. Mr. Pawan Kumar Agarwal has given a declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director. He has also submitted a declaration to the Board that he continues to meet the criteria of Independence as provided under section 149(6), read with Schedule IV of the Companies Act, 2013 and rules made thereunder and under Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("the SEBI Regulations").

In the opinion of the Board, Mr. Pawan Kumar Agarwal fulfils the conditions for his appointment as an Independent Director of the Company as specified in the Companies Act, 2013 and rules made thereunder and the SEBI Regulations and is independent of the management.

Mr. Pawan Kumar Agarwal is a B. Sc. (Hons.) graduate from Rajasthan University. He has a work experience of over 45 (Forty-five) years. The Nomination & Remuneration Committee and the Board are of the view that the association of Mr. Pawan Kumar Agarwal and the rich experience he brings with him would benefit the Company. He also possesses appropriate skills, expertise and competencies.

Additional information in respect of Mr. Pawan Kumar Agarwal, pursuant to the SEBI Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided in the Annexure to this Notice.

The resolution seeks approval of members for appointment of Mr. Pawan Kumar Agarwal as an Independent Director of the Company to hold office for a period of 5 (Five) consecutive years with effect from 12th November 2021 upto 11th November 2026. The Board recommends the Special Resolution set out in Item No. 5 for approval of members.

None of the Directors/ Key Managerial Personnel/ relatives of such persons except Mr. Pawan Kumar Agarwal, to whom the resolution relates, is in any way concerned or interested, financial or otherwise, in the resolution.

Item No. 6

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules made thereunder, the Shareholders of the Company at their 101st Annual General Meeting (AGM) held on 23rd September 2017 appointed Ms. Madhu Jain (DIN: 07129506) as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years with effect from 23rd September 2017. Accordingly, tenure of Ms. Madhu Jain, as an Independent Director is due to expire on 22nd September 2022.

The Board of Directors and Nomination and Remuneration Committee, considering the experience and contribution made by Ms. Madhu Jain during the first term and based on her performance evaluation, resolved to recommend to the members of the Company the re-appointment of Ms. Madhu Jain as an Independent Director for a second term of 5 (five) years commencing from 23rd September 2022 upto 22nd September 2027.

Ms. Madhu Jain has given a declaration that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as a Director. She has also submitted a declaration to the Board that she continues to meet the criteria of Independence as provided under section 149(6), read with Schedule IV of the Companies Act, 2013 and rules made thereunder and under Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Regulations”).

In the opinion of the Nomination and Remuneration Committee and the Board Ms. Madhu Jain is independent of the Management.

Ms. Madhu Jain is the Chairperson of Nomination and Remuneration Committee and a member of Audit Committee of the Company.

Additional information in respect of Ms. Madhu Jain, pursuant to the SEBI Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided in the Annexure to this Notice.

The resolution seeks approval of members for re-appointment of Ms. Madhu Jain as an Independent Director of the Company for a second term of 5 (Five) years with effect from 23rd September 2022 upto 22nd September 2027. The Board recommends the Special Resolution set out in Item No. 6 for approval of members.

None of the Directors/ Key Managerial Personnel/ relatives of such persons except Ms. Madhu Jain, to whom the resolution relates, is in any way concerned or interested, financial or otherwise, in the resolution.

ITEM NO. 7

Based on the recommendation of the Nomination and Remuneration Committee and keeping in view the vast experience and exposure of Mr. Ravindra Kumar Poddar (DIN: 00240643) in the jute industry, the Board of Directors of the Company resolved to recommend to the members of the Company for re-appointment of Mr. Ravindra Kumar Poddar as the Joint Managing Director, designated as Executive Chairman, for a period of further 3 years with effect from 1st October 2022.

Mr. Ravindra Kumar Poddar, aged 69 years, is associated with the Company since the year 1993. Pursuant to the Rehabilitation Scheme sanctioned by the Board for Industrial and Financial Reconstruction (BIFR) by its Order dated 30th March 1993 for change of management, Mr. Ravindra Kumar Poddar was appointed Joint Managing Director of the Company. He has a vast experience in

running Jute Mill. Mr. Ravindra Kumar Poddar has a track record of turning a sick unit into a profit-making unit. Considering his skills, he was also elected as Chairman of Indian Jute Mills Association (IJMA), the association of majority of jute mills in India.

Mr. Ravindra Kumar Poddar is entrusted with the power and authority to manage the affairs of the Company. His job profile involves diversified fields of production, all the factory related affairs including labour, purchase, sale, finance, law, taxation and corporate affairs. He has vast experience of Corporate management and possesses all the required competencies.

The terms and condition of his re-appointment are as under:

I. Basic Salary:

Salary of Rs. 10,00,000/- (Rupees Ten lakhs only) per month.

II. Perquisites:

Perquisites shall be restricted to an amount equal to the annual salary. Perquisites shall be valued as per the provisions of the Income Tax Act and the Rules thereunder, wherever applicable, and in the absence of any such provision, perquisites shall be valued at actual cost.

Perquisites are classified into three categories 'A', 'B' and 'C' and the ceiling shall apply to Category 'A' only.

CATEGORY 'A'

(i) **Bonus :**

Bonus equivalent to one-month salary for each financial year payable annually.

(ii) **Rent Free Accommodation :**

Rent Free Accommodation owned/leased/rented by the Company. Valuations will be made as per the Income Tax Rules.

CATEGORY 'B'

(i) **Provident Fund and Employees' Pension Scheme:**

The Company's contribution towards Provident Fund and Employees' Pension Scheme shall be as per the rules of the Company but not exceeding 12% of the salary.

(ii) **Gratuity:**

As per the rules of the Company upto the limit as may be prescribed under the Income Tax Act and the Rules thereunder and/or any other law for the time being in force and calculated accordingly.

(iii) **Encashment of Leave:**

Encashment of unavailed leave as per the rules of the Company at the time of retirement/cessation of service.

CATEGORY 'C'

(i) Income Tax payable on total taxable remuneration (including monetary and non-monetary perquisites) will be paid by the Company on behalf of the Chairman to the Revenue Authorities and such payment of tax shall be considered as a non-monetary perquisite in the hands of the Chairman within the meaning of the Income Tax Act, 1961 and/or any amendments thereof.

(ii) Use of chauffeur driven Company car for personal use and telecommunication facilities at residence (including payment for local calls and long-distance calls).

(iii) Medical expenses for self and family as per the rules of the Company.

(iv) Perquisites like gas, electricity, water, furnishings, medical reimbursement and leave travel concession for self and family, club fees, medical and personal accident insurance

In the event of loss or inadequacy of profits in any financial year, Mr. Ravindra Kumar Poddar shall be paid remuneration by way of salary and perquisites as specified above within the overall limits specified in Schedule V of the Companies Act, 2013.

Additional information in respect of Mr. Ravindra Kumar Poddar, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided in the Annexure to this Notice.

The resolution seeks approval of members for re-appointment of Mr. Ravindra Kumar Poddar as the Joint Managing Director of the Company for a term of further 3 (years) years with effect from 01st October 2022. The Board recommends the Special Resolution set out in Item No. 7 for approval of members.

None of the Directors/ Key Managerial Personnel/, relatives of such persons, except Mr. Ravindra Kumar Poddar, to whom the resolution relates, is in any way concerned or interested, financial or otherwise, in the resolution.

Statement containing information required under Para (B) of Section II of Part II of the amended Schedule V to the Companies Act, 2013 :

I. GENERAL INFORMATION:				
(1)	Nature of Industry	The Company is engaged in the manufacture of Jute Yarn, Jute Fabric, Jute Bags and various types of Jute products as per customer orders & specifications.		
(2)	Date or expected date of commencement of commercial production	The Company was incorporated in the year 1916. Immediately after incorporation, the Company had commenced production.		
(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 (The Company is an existing Company)		
(4)	Financial Performance based on given indicators.	Particulars for the financial year ended	31-03-2022 (Rs. In Lakhs)	31-03-2021 (Rs. In Lakhs)
		Total Income	40,147.07	32,475.88
		Total Expenses	39,482.52	31,722.48
		Profit Before Tax	664.55	753.40
		Total Tax Expenses	126.69	96.19
	Profit After Tax	537.86	657.21	
(5)	Foreign Investment or collaborations, if any.	NIL		
II. INFORMATION ABOUT THE APPOINTEE:				
(1)	Background Details	Mr. Ravindra Kumar Poddar, aged 69 years, is the Joint Managing Director, designated as Chairman of the Company since the year 1993. He has a vast experience in running Jute Mill.		

(2)	Past Remuneration	The last remuneration, including perquisites, of Mr. Ravindra Kumar Poddar was Rs. 211.81 Lakhs
(3)	Recognition or awards	Mr. Ravindra Kumar Poddar has a track record of turning a sick unit into a profit-making unit. He was the Chairman of Indian Jute Mills Association (IJMA), the association of majority of jute mills in India.
(4)	Job Profile and suitability	Detailed in explanatory statement as above. Thus, ideally suited for the job.
(5)	Remuneration proposed	As set out in the Explanatory Statement.
(6)	Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and the person	The remuneration proposed to be paid is purely based on merit. Further, the Nomination & Remuneration Committee constituted by the Board, perused the remuneration of managerial personnel in other Companies comparable with the size of the Company, industry in general and profile and responsibilities of Mr. Ravindra Kumar Poddar before approving the remuneration as proposed hereinabove.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Ravindra Kumar Poddar has no pecuniary relationship directly or indirectly with the Company except to the extent of his shareholding in the Company.
III.	OTHER INFORMATION:	
(1)	Reasons of loss or inadequate profits	Though at present the Company is earning profits but the same are inadequate for the purpose of limits of managerial remuneration proposed. However, the remuneration proposed is in line with the Industry Standards for managerial personnel falling under the same cadre and is within the applicable provisions of Schedule V of the Companies Act, 2013.
(2)	Steps taken or proposed to be taken for improvement	The Company has initiated efforts such as cost control, borrowing at cheaper rates and improving productivity and efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins. Besides, the Company is taking all possible steps to overcome the loss in revenue caused due to the outbreak of COVID-19.
(3)	Expected increase in productivity and profits in measurable terms.	Although, the Company is taking effective steps to improve profits of the Company, it is difficult in the present scenario to predict profits in the measurable terms.

ITEM NO. 8

Based on the recommendation of the Nomination and Remuneration Committee and keeping in view the vast experience and exposure of Mr. Sanjay Kumar Osatwal (DIN: 00248585) in the jute industry, the Board of Directors of the Company resolved to recommend to the members of the

Company for re-appointment of Mr. Sanjay Kumar Osatwal as the Joint Managing Director, designated as Managing Director, for a period of further 3 years with effect from 1st October 2022.

Mr. Sanjay Kumar Osatwal, aged 60 years, is associated with the Company since the year 1993. Pursuant to the Rehabilitation Scheme sanctioned by the Board for Industrial and Financial Reconstruction (BIFR) by its Order dated 30th March 1993 for change of management, Mr. Ravindra Kumar Poddar was appointed Joint Managing Director of the Company. He has a vast experience in jute industry. Mr. Sanjay Kumar Osatwal has a well-established identity in Jute market. Mr. Sanjay Kumar Osatwal is entrusted with the power and authority to manage the affairs of the Company. His job involves raw material procurement and finance. He has vast experience of Corporate management and possesses all required competencies.

The terms and condition of his re-appointment are as under:

- I. **Basic Salary** of Rs. 10,00,000/- (Rupees Ten Lakhs only) per month.
House Rent Allowance of Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand only) per month.

II. **Perquisites:**

Perquisites shall be restricted to an amount equal to the annual salary. Perquisites shall be valued as per the provisions of the Income Tax Act and Rules thereunder, wherever applicable, and in the absence of any such provision, perquisites shall be valued at actual cost.

Perquisites are classified into three categories 'A', 'B' and 'C' and the ceiling shall apply to Category 'A' only.

CATEGORY 'A'

(i) **Bonus :**

Bonus equivalent to one-month salary for each financial year payable annually.

CATEGORY 'B'

(i) **Provident Fund and Employees' Pension Scheme:**

The Company's contribution towards Provident Fund and Employees' Pension Scheme shall be as per the rules of the Company but not exceeding 12% of the salary.

(ii) **Gratuity:**

As per the rules of the Company upto the limit as may be prescribed under the Income Tax Act and the Rules thereunder and/or any other law for the time being in force and calculated accordingly.

(iii) **Encashment of Leave:**

Encashment of unavailed leave as per the rules of the Company at the time of retirement/cessation of service.

CATEGORY 'C'

(i) Income Tax payable on total taxable remuneration (including monetary and non-monetary perquisites) will be paid by the Company on behalf of the Managing Director to the Revenue Authorities and such payment of tax shall be considered as a non-monetary perquisite in the hands of the Managing Director within the meaning of the Income Tax Act, 1961 and/or any amendments thereof.

(ii) Use of chauffeur driven Company car for personal use and telecommunication facilities at residence (including payment for local calls and long-distance calls).

(iii) Medical expenses for self and family as per the rules of the Company.

(iv) Perquisites like gas, electricity, water, furnishings, medical reimbursement and leave travel concession for self and family, club fees, medical and personal accident insurance.

In the event of loss or inadequacy of profits in any financial year, Mr. Sanjay Kumar Osatwal shall

be paid remuneration by way of salary and perquisites as specified above within the overall limits specified in Schedule V of the Companies Act, 2013.

Additional information in respect of Mr. Sanjay Kumar Osatwal, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided in the Annexure to this Notice.

The resolution seeks approval of members for re-appointment of Mr. Sanjay Kumar Osatwal as the Joint Managing Director of the Company for a term of further 3 (years) years with effect from 01st October 2022. The Board recommends the Special Resolution set out in Item No. 8 for approval of members.

None of the Directors/ Key Managerial Personnel/, relatives of such persons, except Mr. Sanjay Kumar Osatwal, to whom the resolution relates, is in any way concerned or interested, financial or otherwise, in the resolution.

Statement containing information required under Para (B) of Section II of Part II of the amended Schedule V to the Companies Act, 2013 :

I. GENERAL INFORMATION:				
(1)	Nature of Industry	The Company is engaged in the manufacture of Jute Yarn, Jute Fabric, Jute Bags and various types of Jute products as per customer orders & specifications.		
(2)	Date or expected date of commencement of commercial production	The Company was incorporated in the year 1916. Immediately after incorporation, the Company had commenced production.		
(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 (The Company is an existing Company)		
(4)	Financial Performance based on given indicators.	Particulars for the financial year ended	31-03-2022 (Rs.in Lakhs)	31-03-2021 (Rs.in Lakhs)
		Total Income	40,147.07	32,475.88
		Total Expenses	39,482.52	31,722.48
		Profit Before Tax	664.55	753.40
		Total Tax Expenses	126.69	96.19
	Profit After Tax	537.86	657.21	
(5)	Foreign Investment or collaborations, if any.	NIL		
II. INFORMATION ABOUT THE APPOINTEE:				
(1)	Background Details	Mr. Sanjay Kumar Osatwal, aged 60 years, is the Joint Managing Director, designated as Managing Director and CFO of the Company since the year 1993. He has a vast experience in jute industry.		
(2)	Past Remuneration	The last remuneration, including perquisites, of Mr. Sanjay Kumar Osatwal was Rs. 213.54 Lakhs		

(3)	Recognition or awards	Mr. Sanjay Kumar Osatwal has a well-established identity in Jute market.
(4)	Job Profile and suitability	Detailed in explanatory statement as above. Thus, ideally suited for the job.
(5)	Remuneration proposed	As set out in the Explanatory Statement.
(6)	Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and the person	The remuneration proposed to be paid is purely based on merit. Further, the Nomination & Remuneration Committee constituted by the Board, perused the remuneration of managerial personnel in other Companies comparable with the size of the Company, industry in general and profile and responsibilities of Mr. Sanjay Kumar Osatwal before approving the remuneration as proposed hereinabove.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Sanjay Kumar Osatwal has no pecuniary relationship directly or indirectly with the Company except to the extent of his shareholding in the Company.
III.	OTHER INFORMATION:	
(1)	Reasons of loss or inadequate profits	Though at present the Company is earning profits but the same are inadequate for the purpose of limits of managerial remuneration proposed. However, the remuneration proposed is in line with the Industry Standards for managerial personnel falling under the same cadre and is within the applicable provisions of Schedule V of the Companies Act, 2013.
(2)	Steps taken or proposed to be taken for improvement	The Company has initiated efforts such as cost control, borrowing at cheaper rates and improving productivity and efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins. Besides, the Company is taking all possible steps to overcome the loss in revenue caused due to the outbreak of COVID-19.
(3)	Expected increase in productivity and profits in measurable terms.	Although, the Company is taking effective steps to improve profits of the Company, it is difficult in the present scenario to predict profits in the measurable terms.

Item No. 9

Considering the business plans and fund requirements of the Company, it is proposed to reclassify the Authorised Share Capital of the Company from the existing Rs. 4,00,00,000/- divided into 36,90,000 Equity Shares of Rs. 10/- each and 3,10,000 Cumulative Redeemable Preference Shares of Rs. 10/- each to Rs. 4,00,00,000/- divided into 40,00,000 Equity Shares of Rs. 10/- each.

The resolution seeks approval of members. Accordingly, the Board recommends the Special Resolution set out in Item No. 9 for approval of members. The Directors may be deemed to be interested in the Resolution, to the extent of issue of further shares to them/ their relatives / associate companies.

Additional Information on Director seeking appointment/ re-appointment at the Annual General Meeting

Details of director seeking appointment/re-appointment at the forthcoming Annual General Meeting as per Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India.

Names	Mr. Pradeep Kumar Tripathi	Mr. Sanjay Kumar Osatwal	Ms. Madhu Jain	Mr. Pawan Kumar Agarwal	Mr. Ravindra Kumar Poddar
DIN	06519781	00248585	07129506	00228448	00240643
Date of Birth	20-01-1969	31-10-1962	15-09-1959	31-07-1953	15-02-1953
Date of Appointment	19-02-2013	07-04-1993	21-03-2015	12-11-2021	07-04-1993
Directorships in other companies	NIL	As per MBP-1 submitted to the Company	NIL	As per MBP-1 submitted to the Company	As per MBP-1 submitted to the Company
Chairmanship/Member of committees of the Board of other Companies of which he is a Director	NIL	NIL	NIL	NIL	NIL
No. of shares held in the company	NIL	40,234 Equity shares of Rs. 10/- each	NIL	NIL	1,79,054 Equity Shares of Rs. 10/- each
Expertise in specific functional area	Human Relations and Administration	As given in the Explanatory Statement	As given in the Explanatory Statement	As given in the Explanatory Statement	As given in the Explanatory Statement

Registered Office:
Chatterjee International Centre,
33A, Jawaharlal Nehru Road
Flat No. A-1, 6th Floor,
Kolkata-700 071
Dated: 10/08/2022

By Order of the Board
For The Ganges Manufacturing Company Limited

Swati Trivedi
Company Secretary

THE GANGES MANUFACTURING COMPANY LIMITED

CIN: L51909WB1916PLC002713

Regd. Office: 33A Jawaharlal Nehru Road, 6th Floor, Flat No. A-1

Chatterjee International Centre, Kolkata-700071

Telephone: +91 33 2226-0881 / 0883

Fax No.+91 33 2288 7591

Email: gmcltd@gmail.com

Website: www.gangesjute.co.in

**(ANNEXURE TO THE NOTICE FOR THE 106th ANNUAL GENERAL MEETING OF THE COMPANY
TO BE HELD ON 23rd SEPTEMBER 2022)**

Name & Registered Address
of Sole/First named Member:
Joint Holders Name (If any) :
Folio No. / DP ID & Client ID :
No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the 106th Annual General Meeting (AGM) to be held on Friday, 23rd September 2022 at 11:00 A.M. through video conferencing (VC) or other audio visual means (OAVM) and at any adjournment thereof. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
220801002		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
Tuesday, 20 th September 2022 at 9.00 A.M.(IST)	Thursday, 22 nd September 2022 at 5.00 P.M.(IST)

Please read the instructions mentioned in the Notice before exercising your vote.

Registered Office:
Chatterjee International Centre,
33A, Jawaharlal Nehru Road
Flat No. A-1, 6th Floor,
Kolkata-700 071
Dated: 10/08/2022

By Order of the Board
For The Ganges Manufacturing Company Limited

Swati Trivedi
Company Secretary