



Gayatrishakti Paper & Boards Limited

NOTICE OF THE MEETING OF 2% COMPULSORILY CONVERTIBLE PREFERENCE SHAREHOLDERS (CCPS)

(2% Compulsorily Convertible Preference Shares)

NOTICE IS HEREBY GIVEN THAT THE MEETING (CCPS/01/2021-22) OF THE PREFERENCE SHAREHOLDERS OF GAYATRISHAKTI PAPER & BOARDS LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 13, 2021 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 412, RAHEJA PLAZA, 15B SHAH INDUSTRIAL ESTATE, BEHIND YASHRAJ STUDIO, ANDHERI WEST, MUMBAI-400053 TO TRANSACT THE FOLLOWING BUSINESS:

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

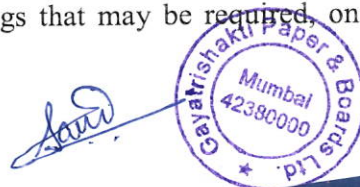
"RESOLVED THAT pursuant to the provisions of Sections 48 and 55 of Companies Act, 2013 and applicable provisions, if any of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, , consent of the preference shareholders (CCPS) be and is hereby accorded for extension of redemption period of 11,16,667 2% Compulsorily Convertible Preference Shares (CCPS) to the extent that the period of redemption of 2% CCPS of Rs. 10/- each fully paid up, shall be extended for a further period of eight years from the due date of the redemption as per the table below.

Name of Preference shareholder	No. of shares	Date of Redemption	Extended Date of Redemption
Kherani Paper Mills Pvt Ltd	11,16,647	21.09.2021	20.09.2029
Mr. Mahesh Dwivedi	10	21.09.2021	20.09.2029
Mr. Vinay Parashar	10	21.09.2021	20.09.2029
Total	11,16,667		

RESOLVED FURTHER THAT any one of the Board of Directors of the Company or the Company Secretary be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the



CIN : U21010MH2005PLC153451



Regd. Office: 412, Raheja Plaza,
15B, Shah Indl. Est., Veera Desai Road,

Behind Yashraj Studio, Andheri (W), Mumbai-400 053, INDIA

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Factory Address: Plot No.799 / 1, GIDC, Vapi-396195, Gujarat, INDIA. • Tel.: +91 260 2408500 / 9099062588

Company and also to delegate all or any of the above powers to the Directors or the Managing Director or any other Officer(s) of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

**By Order of the Board of Directors
For Gayatrishakti Paper & Boards Limited**




Sameer Negandhi
Company Secretary

Registered office:

412, Raheja Plaza, 15B Shah Indl Estate,
Behind Yashraj Studio, Off. Veera Desai Road,
Andheri West, Mumbai – 400053.

Date: 27.08.2021

Place: Mumbai

NOTES:

1. Explanatory Statement and reasons for the proposed resolutions stated hereinabove, pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 is annexed herewith.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/List of beneficial owners as received from Linkintime, Registrar and Share Transfer Agent (RT&A). Notice is also being sent to Members in electronic form to all the members whose email id's are registered with RT&A. For members whose email id's are not registered, physical copies of the Notice are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
3. Only a member who is entitled to vote is entitled to exercise his/her vote.



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

The Company had issued 11,16,667 2% Compulsorily Convertible Preference Shares (2% CCPS) of Rs. 10/- each to carry out its business activities. The preference shares were issued on September 22, 2014 and are due for redemption on September 21, 2021.

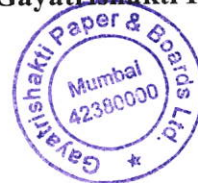
Pursuant to section 48 of the companies Act 2013 and other applicable provisions, if any, since the share capital of company is divided into different classes of shares, the rights attached to the shares of any class may be varied with the consent in writing of not less than three —fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class. Also, section 55 of the Companies Act — 2013 provides that redeemable preference shares can be issued for a maximum period of 20 years, therefore the company with the approval of preference shareholders intend to extend the redemption period of stated shares for eight years from due date of redemption of preference shares to conserve the resources of company keeping in view the future business plans of the company. Your Board believes that it will be prudent for the company to conserve its financial resources due to commercial expediency and owing to the development and expansion plans.

The Company proposes to extend the redemption period for eight years from the due date of redemption preferences shares in the manner below:

Name of the Preference share Holder	No. of Preference shares	Original Date for Redemption	Extended Date of Redemption
Kherani Paper Mills Pvt Ltd	11,16,647	21.09.2021	20.09.2029
Mr. Mahesh Dwivedi	10	21.09.2021	20.09.2029
Mr. Vinay Parashar	10	21.09.2021	20.09.2029
Total	11,16,667		

Accordingly, the Board recommends the special resolution at item no. 1 for approval. Directors/Key Managerial Personnel of the Company holding the stated preference shares of the company shall be deemed to be concerned or interested in the aforesaid resolution to the extent of their Preference shareholding in the company.

**By order of the Board of Directors
For Gayatrishakti Paper & Boards Limited**



Sameer Negandhi
**Sameer Negandhi
Company Secretary**

Date: 27.08.2021

Place: Mumbai