



GTL LIMITED

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CIN: L40300MH1987PLC045657

POSTAL BALLOT NOTICE

To,
The Members,

Notice Pursuant to Section 110 of the Companies Act, 2013 and applicable Rules made thereunder

NOTICE is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**") as amended from time to time, General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively the "**MCA Circulars**"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**") and Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India, that the resolutions seeking approval for 1) Appointment of Ms. Sanjana Pawar as Independent Director of the Company and 2) Appointment of Dr. Mahesh Borase as Independent Director of the Company, are proposed to be passed by the Members of GTL Limited (hereinafter referred to as the "**Company**") by means of Postal Ballot only by voting through electronic means ("**remote e-voting process**"). The Explanatory Statement pertaining to the said resolutions setting out all material facts and the reasons thereof also appended to this Postal Ballot Notice. The Company has appointed Mr. Virendra G. Bhatt, a Practicing Company Secretary, (Membership No. ACS1157, COP: 124) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, December 30, 2022 ("**Cut-Off Date**") received from the Depositories and whose email addresses are registered with the Company/ Registrar and Share Transfer Agent / Depository Participant/ Depositories. Physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply Envelops are not being sent to the Members for this Postal Ballot.

In terms of Regulation 44 of Listing Regulations and provisions of Sections 108 and 110 of the Act, read with Rule 20 and Rule 22 of the Rules and other applicable provisions, if any, the Company is providing the facility of remote e-voting to its Members. The Company has entered into an agreement with Central Depository Services (India) Limited ("**CDSL**") for facilitating the e-voting.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically.

The remote e-voting period commences from 9.00 a.m. (IST) on Saturday, January 07, 2023 and ends on 5.00 p.m. (IST) on Sunday, February 05, 2023. The remote e-voting will be blocked by CDSL at 5.00 p.m. (IST) on Sunday, February 05, 2023 and remote e-voting shall not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman / the Whole-time Director / any person authorized by the Chairman upon completion of the scrutiny. The results of the remote e-voting will be announced on or before Wednesday, February 08, 2023. The results of the remote e-voting along with the Scrutinizer's Report will be hosted on the Company's website at www.gtllimited.com and on CDSL's website at www.evotingindia.com, besides being communicated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed for information of the Members.

SPECIAL BUSINESS:

1. Appointment of Ms. Sanjana Pawar (DIN: 07139311) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on November 24, 2022 and in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions if any, 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, for the time being in force) ("Listing Regulations"), Ms. Sanjana Pawar (DIN: 07139311), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company and who was appointed by the Board of Directors as an Additional Director with the designation of an Independent Director of the Company with effect from November 24, 2022 and who holds office up to the date of next Annual General Meeting of the Company in terms of Section 161(1) of the Act and Article 130 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Non-Executive Director of the Company, whose terms shall not be subject to retirement by rotation, to hold office for a term of 5 years w.e.f. November 24, 2022 to November 23, 2027.

RESOLVED further that the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this resolution."

2. **Appointment of Dr. Mahesh Borase (DIN: 03330328) as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on December 19, 2022 and December 20, 2022 respectively and in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions if any, 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, for the time being in force) ("Listing Regulations"), Dr. Mahesh Borase (DIN: 03330328), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company and who was appointed by the Board of Directors as an Additional Director with the designation of an Independent Director of the Company with effect from December 20, 2022 and who holds office up to the date of next Annual General Meeting of the Company in terms of Section 161(1) of the Act and Article 130 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Non-Executive Director of the Company, whose terms shall not be subject to retirement by rotation, to hold office for a term of 5 years w.e.f. December 20, 2022 to December 19, 2027.

RESOLVED further that the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
For GTL Limited**

Place: Navi Mumbai
Date: January 03, 2023

**Sd/-
Deepak A. Keluskar
Company Secretary
Membership No.: A62222**

NOTES:

1. The Explanatory statement as required under Sections 102 and 110 of the Act setting out all material facts and reasons for the proposed resolutions is appended hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, December 30, 2022 ("**Cut-Off Date**") received from the Depositories and whose email addresses are registered with the Company/ Registrar and Share Transfer Agent / Depository Participant/ Depositories. Physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply envelopes are not being sent to the Members for this Postal Ballot.
3. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection electronically up to the last date of remote e-voting. The Members seeking to inspect such documents can send an email to gtlshares@gtllimited.com.
4. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficiary Owners as on the Cut-Off Date will only be considered eligible for the purpose of remote e-voting. A person who becomes a Member after the Cut-Off Date should treat this notice for information purpose only.

Voting rights of a Member / Beneficial Owner shall be in proportion to his/ her/ its shareholding in the paid up equity share capital of the Company as on the Cut-Off Date.

5. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting.

6. **INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY:**

- (i) The voting period begins on Saturday, January 07, 2023 at 9.00 a.m. (IST) and ends on Sunday, February 05, 2023 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, December 30, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Listing Regulations, 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, SEBI has stipulated that e-voting be enabled 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.

7. Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Dematerialized mode.

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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/ NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

8. Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Dematerialized mode.

Login method for remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- a) Shareholders should log on to the e-voting website www.evotingindia.com.
- b) Click on "Shareholders" module.
- c) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in 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.
- f) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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.
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. <ul style="list-style-type: none"> • 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.

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for "GTL Limited" on which you choose to vote.
- k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- q) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- r) Additional Facility for Non – Individual Shareholders and Custodians –For Remote E- Voting only.
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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 gtlshares@gtllimited.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
9. **PROCESS FOR SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
- i. **Shareholders holding shares in physical form** - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by mail to **Company/RTA email id**.
- ii. **Shareholders holding shares in Demat form** - Please update your email id & mobile no. with your respective Depository Participant (DP). Individual shareholders, please note your email id & mobile number is mandatory while e-Voting through Depository.
- 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
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 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.
- Members also have the option of contacting the Company’s Registrar & Share Transfer Agent, Bigshare Services Private Limited having office at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, Tel No. +91-62638200 Extn. 221-222 Fax: +91-22-62638299, or at their email-address investor@bigshareonline.com.
10. The Company has appointed Mr. Virendra G. Bhatt, a Practicing Company Secretary, (Membership No. ACS1157, COP: 124) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.
11. The results of remote e-voting will be declared by the Chairman / the Whole-time Director /any person authorised by the Chairman on or before Wednesday, February 08, 2023. The results declared along with the Scrutinizer’s Report will be hosted on the Company’s website at www.gtllimited.com and on CDSL’s website at www.evotingindia.com, besides being communicated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed for information of the Members.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 (the “Act”) and applicable Rules made thereunder and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Circulars issued thereunder.

Item no. 1

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, vide its Resolution dated November 24, 2022 appointed Ms. Sanjana Pawar (DIN: 07139311) as an Additional Director of the Company, with the Designation of an Independent Director.

Pursuant to the provisions of Section 161(1) of the Act and Article 130 of the Articles of Association of the Company, Ms. Pawar shall hold office up to the date of next Annual General Meeting. As per Regulation 17(1C) of Listing Regulations, a listed entity shall ensure that the approval of the members for the appointment of a person on the Board of Directors is taken at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, with a view to comply with the said requirement, it is proposed to obtain the approval of the members for her appointment by way of Postal Ballot.

Ms. Pawar, is qualified to be appointed as a Director in terms of Section 164 of the Act and has given her consent in writing to act as Director of the Company along with declaration to the effect that she meets the criteria of independence as required under Section 149 of the Act and Regulation 16(1)(b) of Listing Regulations. The Company has also received a declaration from Ms. Pawar to effect that she has not been debarred or disqualified from being appointed or continuing as Director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. In the opinion of the Board, Ms. Pawar fulfils the conditions specified

in the Act and the Rules thereunder and the Listing Regulations for appointment as Independent Director and she is independent of the Management of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable provisions of the Listing Regulations, appointment of Independent Directors requires approval of Members of the Company. As per the said Section, an Independent Director can be appointed for a term up to five consecutive years on the Board of a company and shall be eligible for reappointment on passing of a special resolution by the Company. Accordingly, it is proposed to appoint Ms. Sanjana Pawar as an Independent Director of the Company for a term of five consecutive years w.e.f. November 24, 2022 to November 23, 2027.

In terms of Section 160 of the Act, the Company has received notice in writing from a Member proposing the candidature of Ms. Pawar to be appointed as an Independent Director of the Company as per the relevant provisions of the Act.

Ms. Pawar aged 50 years is a commerce graduate, with banking background. In the past, she was also on the Board of a Public Limited Company in the Telecom domain as an Independent Director.

Disclosure pursuant to the provisions of Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is annexed hereto as Annexure - 1 and forms part of this Postal Ballot Notice.

A copy of draft Letter of her Appointment is available for inspection by the Members electronically up to the last date of remote e-voting. The Members seeking to inspect the same can send an email to gtlshares@gtllimited.com.

The Board commends passing of the Special resolution as set out in Item no. 1 of the accompanying Postal Ballot Notice. Except Ms. Sanjana Pawar, none of the Directors / Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the passing of the Resolution.

Item no. 2

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in its meeting held on December 20, 2022 appointed Dr. Mahesh Borase (DIN: 03330328) as an Additional Director of the Company, with the Designation of an Independent Director.

Pursuant to the provisions of Section 161(1) of the Act and Article 130 of the Articles of Association of the Company, Dr. Borase shall hold office up to the date of next Annual General Meeting ("AGM"). As per Regulation 17(1C) of Listing Regulations, a listed entity shall ensure that the approval of the members for the appointment of a person on the Board of Directors is taken at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, with a view to comply with the said requirement, it is proposed to obtain the approval of the members for his appointment by way of Postal Ballot.

Dr. Borase was appointed as a Director in the place of Mr. Manoj Tirodkar, Promoter on his retirement, in the Annual General Meeting held on September 27, 2018. Dr. Borase was designated as Non-Executive and Non-Independent Director, as he was appointed in the place of Mr. Tirodkar based on his nomination. Though he was nominated by Mr. Tirodkar, he never represented the interest of Promoter at any point of time. Further Dr. Borase retired by rotation in the AGMs held on September 30, 2020 and September 29, 2022 and was appointed afresh on both occasions in the normal course, based on his Profile. Neither at the time of his appointment on September 27, 2018 nor thereafter, Dr. Borase had / has any relationship with the Promoters, Directors or Manager or any other Key Managerial Personnel of the Company. There is no *inter-se* relationship between him and other Board Members / Promoters. Also apart from receipt of sitting fees for attending Board and Committee Meetings of the Company, he or his relatives does not have any other pecuniary relationship or transactions with the Company.

Dr. Borase, is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as Director of the Company along with declaration to the effect that he meets the criteria of independence as required under Section 149 of the Act and Regulation 16(1)(b) of Listing Regulations. The Company has also received a declaration from Dr. Borase to effect that he has not been debarred or disqualified from being appointed or continuing as Director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Dr. Borase, aged 56 years, holds PhD in Management, Post Graduate Degree in Financial Management and Bachelors in Textile Technology. With a blend of academia and 35 years of professional experience across leading Corporates and Management Institutes like Raymond, Ashok Leyland Finance, Cholamandalam Group and Welingkars Institute of Management Development, he has also contributed as Senior Management Consultant. Dr. Borase is also a specialist in Corporate Services for effecting Business Revival & Turnaround and Financial Planning. Leveraging his academic qualifications, teaching background and corporate experience, Dr. Borase has developed training modules for working professionals in financial management. He has conducted workshops for various companies like Tata Motors, L&T, ION Exchange and Banks like Central Bank of India and Bank of India for Learning and Development of staff. Dr. Borase has authored several Articles, Research Papers and is a recipient of State and National level awards

Considering the above, the Nomination and Remuneration Committee, at its meeting held on December 19, 2022, recommended the appointment of Dr. Borase as an Independent Director of the Company. Upon such recommendation, Dr. Borase resigned as a Non-Independent Director of the Company with effect from the close of business hours on December 19, 2022. The Board of Directors, having got satisfied that Dr. Borase is fulfilling the requirement of Independence as stipulated under the Companies Act 2013, Rules thereunder and Listing Regulations for appointment as Independent Director and he is independent of the Management of the Company and he is not disqualified from being appointed as Director in terms of Section 164 of the Act as well, subsequently approved the appointment of Dr. Borase as an Additional Director, designated as an Independent Director of the Company, with effect from December 20, 2022 pursuant to the provisions of Section 161(1) of the Act read with the Articles of Association of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable provisions of the Listing Regulations, appointment of Independent Directors requires approval of Members of the Company. As per the said Section, an Independent Director can be appointed for a term up of five consecutive years on the Board of a company and shall be eligible for reappointment on passing of a special resolution by the Company. Accordingly, it is proposed to appoint Dr. Mahesh Borase as an Independent Director of the Company for a term of five consecutive years w.e.f. December 20, 2022 to December 19, 2027.

In terms of Section 160 of the Act, the Company has received notice in writing from a Member proposing the candidature of Dr. Borase to be appointed as an Independent Director of the Company as per the relevant provisions of the Act.

Disclosure pursuant to the provisions of Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is annexed hereto as Annexure - 2 and forms part of this Postal Ballot Notice.

A copy of draft Letter of his Appointment is available for inspection by the Members electronically up to the last date of remote e-voting. The Members seeking to inspect the same can send an email to gtlshares@gtllimited.com.

The Board commends passing of the Special resolution as set out in Item no. 2 of the accompanying Postal Ballot Notice. Except Dr. Mahesh Borase, none of the Directors / Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the passing of the Resolution.

**By Order of the Board of Directors
For GTL Limited**

Place: Navi Mumbai
Date: January 03, 2023

**Sd/-
Deepak A. Keluskar
Company Secretary
Membership No.: A62222**

Annexure - 1 to the Postal Ballot Notice dated January 03, 2023

Sr. No.	Particulars	Details of Director
1.	Name of Director	Mr. Sanjana Pawar (DIN: 07139311)
2.	Age	50 years
3.	Qualifications	Commerce Graduate from Mumbai University
4.	Terms and Conditions of Appointment	As per the resolution set out at Item no. 1 of the Notice read with explanatory statement.
5.	Brief Resume / Experience / Nature of expertise in specific functional area	Ms. Sanjana Pawar aged 50 years is a commerce graduate, with banking background. In the past she was also on the Board of a Public Limited Company in the Telecom domain as an Independent Director. Thus she possesses appropriate skills and experience in Accounts & Finance and knowledge of Telecom Industry and role of Independent Director.
6.	Remuneration last drawn (including Sitting Fees, if any)	NIL
7.	Details of remuneration to be paid, if any	Ms. Sanjana Pawar shall be paid remuneration by way of; i) Fees for attending meetings of the Board or Committees as may be determined by the Board from time to time subject to limits stipulated under the Act or Rules made thereunder and ii) Commission that may be determined by the Board payable at the end of each financial year based on the performance of the Company and her performance as evaluated by the Board of Directors, subject to availability of profits and the limits stipulated under the Act or Rules made thereunder iii) Reimbursement of expenses incurred by her in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
8.	Details of first appointment to the Board	She was appointed as an Additional Director designated as Independent Director of the Company with effect from November 24, 2022, subject to approval of the Members.
9.	Shareholding in the Company	NIL
10.	Relationship with other Directors / Manager/ KMPs	Ms. Sanjana Pawar does not have any relationship with the Directors or Manager or any other Key Managerial Personnel of the Company.
11.	No. of Meetings of the Board attended during the year	Ms. Sanjana Pawar has attended 2 (Two) Board meetings since her appointment as Additional Director designated as Independent Director.
12.	In case of Independent Directors, justification for choosing the appointee	In the opinion of the Board, Ms. Sanjana Pawar fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations for appointment as Independent Director and she is independent of the management of the Company and possesses appropriate skills and experience in Accounts & Finance and knowledge of Telecom Industry and the role of Independent Director.

Sr. No.	Particulars	Details of Director
13.	Directorship / Membership / Chairmanship of Committees in other entities	NIL
14	Listed entities from which the Director has resigned in the past three years	NIL

Annexure - 2 to the Postal Ballot Notice dated January 03, 2023

Sr. No.	Particulars	Details of Director
1.	Name of Director	Dr. Mahesh Borase (DIN: 03330328)
2.	Age	56 years
3.	Qualifications	PhD in Management Post Graduate Degree in Financial Management and Bachelors in Textile Technology
4.	Terms and Conditions of Appointment	As per the resolution set out at Item no. 2 of the Notice read with explanatory statement.
5.	Brief Resume / Experience / Nature of expertise in specific functional areas	Dr. Mahesh Borase, aged 56 years, holds PhD in Management, Post Graduate Degree in Financial Management and Bachelors in Textile Technology. With a blend of academia and 35 years of professional experience across leading Corporates and Management Institutes he has also contributed as Senior Management Consultant, developed training modules for working professionals in financial management and conducted workshops for various companies. Dr. Mahesh Borase has authored several Articles, Research Papers and is a recipient of State and National level awards. He is a Director in the Company since September 2018. Thus he possesses appropriate skills and experience in Finance, Risk and Business Leadership and knowledge of Telecom Industry and role of Director
6.	Remuneration last drawn (including Sitting Fees, if any)	₹ 10,75,000 /- (Sitting Fees paid to Dr. Mahesh Borase during April 1, 2022 till November 24, 2022 for attending various Board and Committee Meetings as a Non- Executive / Non Independent Director during such period)
7.	Details of remuneration to be paid, if any	Dr. Mahesh Borase shall be paid remuneration by way of; i) Fees for attending meetings of the Board or Committees as may be determined by the Board from time to time subject to limits stipulated under the Act or Rules made thereunder and ii) Commission that may be determined by the Board payable at the end of each financial year based on the performance of the Company and her performance as evaluated by the Board of Directors, subject to availability of profits and the limits stipulated under the Act or Rules made thereunder iii) Reimbursement of expenses incurred by him in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
8.	Details of first appointment to the Board	Dr. Mahesh Borase was appointed as Non-Executive Non-Independent Director of the Company with effect on September 27, 2018.
9.	Shareholding in the Company	NIL
10.	Relationship with other Directors / Manager/ KMPs	Dr. Mahesh Borase does not have any relationship with the Directors or Manager or any other Key Managerial Personnel of the Company.
11.	No. of Meetings of the Board attended during the year	Dr. Mahesh Borase has attended 8 (Eight) Board Meetings during the period from April 1, 2022 till December 20, 2022.
12.	In case of Independent Directors, justification for choosing the appointee	In the opinion of the Board, Dr. Mahesh Borase fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations for appointment as Independent Director and he is independent of the management of the Company. He is a Director in the Company since September 2018. As could be seen from his Profile, he possesses appropriate skills and experience in Finance, Risk and Business Leadership and knowledge of Telecom Industry and role of Director.
13.	Directorship / Membership / Chairmanship of Committees in other entities	NIL
14	Listed entities from which the Director has resigned in the past three years	NIL, except the resignation from the Company as a Non-Executive / Non-Independent director with effect from December 19, 2022 to enable his immediate appointment as an Additional Director designated as an Independent Director