

# G.S. AUTO INTERNATIONAL LIMITED

**Regd Office:** G.S. Estate, G.T. Road, Ludhiana-141010

Phone : 0161-2511001/2/3/4/5, Fax:0161-2510885

Website: www.gsgroupindia.com

CIN: L34300PB1973PLC003301



## NOTICE

(Note: The business of this meeting may be transacted through electronic voting system)

Notice is hereby given that the 45th Annual General Meeting of the members of G.S. Auto International Limited will be held on Monday, September 30, 2019 at 11.00 a.m. at G.S. Estate, G.T. Road, Ludhiana, to transact the following businesses:

### Ordinary Business

- To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with Reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Mr. Jasbir Singh Ryait (DIN: 00104979), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

### Special Business:

- To appoint Mr. Harkirat Singh Ryait (DIN: 07275740) as an Executive 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 Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Harkirat Singh Ryait (holding DIN: 07275740), be and is hereby appointed as an Executive Director of the Company for a period of three years with effect from 14th February, 2019 to 13th February, 2022 on the remuneration and other perquisites as detailed below:-

S. No.	Remuneration	Details
I.	Salary	In the scale of Rs.1,00,000 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>• Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>• If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 35% and may be increased up to 100% of the salary payable.</li> <li>• Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Mr. Harkirat</li> </ul>

		Singh Ryait residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including mediclaim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	Other Benefits	<ul style="list-style-type: none"> <li>• Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>• Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> </ul>

	<ul style="list-style-type: none"> <li>Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>
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**Explanation: “Family”** means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Ms. Dalvinder Kaur Ryait, Executive Director (holding DIN: 00572812), Mr. Jasbir Singh Ryait, Chairman & Jt. Managing Director (holding DIN: 00104979) and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

4. To appoint Mr. Jasbir Singh Ryait (DIN: 00104979) as Chairman and Joint Managing 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 Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Jasbir Singh Ryait (DIN: 00104979), be and is hereby promoted and re-designated as Chairman and Joint Managing Director of the Company for a period of three years with effect from 16th April, 2019 to 31st March, 2022 on the remuneration and other perquisites as detailed below:-

S. No.	Remuneration	Details
I.	Salary	In the scale of Rs.2,25,000 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable.</li> <li>Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Mr. Jasbir Singh Ryait residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.</li> </ul>

b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including mediclaim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month’s salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Chairman and Jt. Managing Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month’s leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	Other Benefits	<ul style="list-style-type: none"> <li>Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> <li>Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>

**Explanation: “Family”** means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Ms. Dalvinder Kaur Ryait, Executive Director (holding DIN: 00572812), Mr. Surinder Singh Ryait, Managing Director (holding DIN: 00692792) and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

5. To re-appoint Mrs. Dalvinder Kaur Ryait (DIN: 00572812) as Executive 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 Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Dalvinder Kaur Ryait (DIN: 00572812), be and is hereby re - appointed as an Executive Director of the Company for a period of three years with effect from 18th st April, 2019 to 17th April, 2022 on the remuneration and other perquisites as detailed below:-

S. No.	Remuneration	Details
I.	Salary	In the scale of Rs. 82,500 – Rs. 5,00,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>• Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>• If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable.</li> <li>• Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Ms. Dalvinder Kaur Ryait residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.</li> </ul>
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and her family.

c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be enter into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	Leave	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	Other Benefits	<ul style="list-style-type: none"> <li>• Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>• Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> <li>• Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>

**Explanation: “Family”** means the spouse, the dependent children and dependent parents of the appointee.

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RESOLVED FURTHER THAT Mr. Jasbir Singh Ryait, Chairman and Jt. Managing Director (DIN: 00104979), Mr. Surinder Singh Ryait, Managing Director (DIN: 00692792) and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

6. To appoint Mrs. Amarjit Kaur Ryait (DIN: 00572776) as Executive 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 Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Amarjit Kaur Ryait (DIN: 00572776), be and is hereby re - appointed as an Executive Director of the Company for a period of three years with effect from 18th April, 2019 to 17th April, 2022 on the remuneration and other perquisites as detailed below:-

S. no.	Remuneration	Details
I.	Salary	In the scale of Rs.10,000 – Rs. 1,50,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable.</li> <li>Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Ms. Amarjit Kaur Ryait's residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.</li> </ul>
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is

		reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffer and telecommunication facility at residence of the Appointee.
IV	Maximum Remuneration	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	Minimum Remuneration	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	Leave	Earned / Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	Other Benefits	<ul style="list-style-type: none"> <li>Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> <li>Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>

**Explanation:** “Family” means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Mr. Jasbir Singh Ryait, Chairman and Jt. Managing Director, Mr. Surinder Singh Ryait, Managing Director and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

7. To appoint Mr. Pardeep Sehgal (DIN: 08355909) 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) of enactments thereof for the time being in force), Mr. Pardeep Sehgal (DIN: 08355909) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective from February 14, 2019 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for the term of Five consecutive years with effect from February 14, 2019 to February 13, 2024 and the term shall not be subject to retirement by rotation.

8. To re-appoint Mr. Iqbal Singh (DIN: 06692349) as Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re -enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Iqbal Singh (DIN: 06692349) who was appointed as an Independent Director of the Company for a term of five years by the members at the 40th Annual General Meeting held on 30th September, 2014, in terms of Section 149 of the Companies Act, 2013, be and hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years from the date of 45th

Annual General Meeting till the conclusion of 50th Annual General Meeting, without being liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution.”

9. To re-appoint Mr. Upkar Singh Ahuja (DIN: 01588157) as Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re -enactment thereof for the time being in force), Mr. Upkar Singh Ahuja (DIN: 01588157) who was appointed as an Independent Director of the Company for a term of five years by the members at the 40th Annual General Meeting held on 30th September, 2014, in terms of Section 149 of the Companies Act, 2013, be and hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years from the date of 45th Annual General Meeting till the conclusion of 50th Annual General Meeting, without being liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the above resolution.”

10. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2020 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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Audit) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), M/s Pawan & Associates, Cost Accountants, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020, be paid remuneration as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary,



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proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or agreements with Related Parties (as per details mentioned in the Statement annexed to the notice) for availing and/ or rendering of any services.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums involved in the proposed transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transactions and to do all acts, deeds, matters and things that may be necessary, proper or expedient thereto for the purpose of giving effect to this resolution.”

By order of the Board  
For **G.S. AUTO INTERNATIONAL LIMITED**

Date: 14.08.2019

Place: Ludhiana (Jasbir Singh Ryait)

Regd Office: G.S. Estate, Chairman &  
G.T. Road, Ludhiana-141014 Joint Managing Director  
DIN: 00104979

### NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate

resolution/authority, as applicable.

2. The information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details regarding the director seeking re-appointment/ appointment in the Annual General Meeting as proposed in Item No. 2, 3, 4, 5 and 6 of the notice is also being annexed hereto separately and forms part of the Notice.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their attendance slips along with their copy of Annual Report to the Annual General Meeting.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
6. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2019 is uploaded on the Company's website [www.gsgroupindia.com](http://www.gsgroupindia.com) and may be accessed by the members.
7. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
8. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. A separate sheet containing the complete details of the instructions for e-voting is being sent to all the shareholders along with the Notice to enable them to cast their votes through e-voting.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from 25th September, 2019 to 30th September, 2019.

11. The Members holding shares in physical mode are requested to notify the change in their addresses, if any, at the earliest to the Registrar & Share Transfer Agent/ Company. However, members, holding shares in electronic mode may notify the change in their address, if any, to their respective Depository Participants.
12. Members desiring any information, as regards Accounts, are requested to write to the Company at its Registered Office at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
13. The Company has transferred the final unclaimed and unpaid dividend declared for the FY 2010-11 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed amount transferred on the website of the Ministry of Corporate Affairs (MCA) and the same can be accessed through the link : [www.mca.gov.in](http://www.mca.gov.in).
14. Pursuant to the applicable provisions of the Companies Act, 2013 read with IEPF Authority (Accounting , Audit, Transfer and Refund) Rules, 2016, the shares in respect of which dividend has been not paid or claimed by the shareholders for seven consecutive years or more had also been transferred to the demat account created by the IEPF Authority.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding Shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining Demat Accounts. Members holding shares in physical form can submit their PAN details to M/s Skyline Financial Services Private Limited/ Secretarial Department of the Company.
16. Members holding shares in the same/ identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share Certificates to the Company/ Registrar & Share Transfer Agent.
17. Pursuant to the approval of the Shareholders at the Extraordinary General Meeting held on 5th February, 2008, the Equity Shares of the Company had been sub-divided from one Equity Share of the Face Value of Rs. 10/- (Ten) to two Equity Shares of the Face Value of Rs. 5/- (Five) each. The members, who are still holding Equity Shares of the Face value of Rs. 10 /- each, are requested to surrender their respective Share Certificates to the Company or to its Registrar & Share Transfer Agent, to enable the Company to issue fresh Share Certificate pertaining to Equity Shares of the Face Value of Rs. 5/- each.
18. The Ministry of Corporate Affairs, Government of India, has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars allowing companies to send official documents to their Members electronically.  
The Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialized form) or with Registrar & Share Transfer Agent- Skyline Financial services Private Limited, New Delhi (in case of shares held in physical form).
19. In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their votes at the 45th AGM by electronic means and the business may be transacted through e-voting as per details below:
  - (a) Date and time of commencement of voting through electronic means: September 27, 2019 at 9.00 a. m.
  - (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: September 29th, 2019 at 5.00 p.m.
  - (c) Details of Website: [www.evotingindia.com](http://www.evotingindia.com)
  - (d) Details of persons to be contacted for issues relating to e-voting:
 

Company	: Company Secretary G.S. Auto International Limited G.S. Estate, G.T. Road, Ludhiana-141014 <a href="mailto:amninder@gsgroupindia.com">amninder@gsgroupindia.com</a>
Registrar & Transfer Agent:	: Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 <a href="mailto:viren@skylinerta.com">viren@skylinerta.com</a>
E-Voting Agency	: Central Depository Services Limited <a href="http://www.evotingindia.com">www.evotingindia.com</a>
Scrutinizer	: Mr. Bhupesh Gupta PCS Email: <a href="mailto:bkg.majestic@gmail.com">bkg.majestic@gmail.com</a>
  - (e) Detailed instructions for e-voting are attached separately to the Notice of the Annual General Meeting.
  - (f) Details of Scrutinizer: Mr. Bhupesh Gupta, Practicing Company Secretary  
The e-voting module shall be disabled for voting on September 29th, 2019 at 5.00 p. m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their shareholding in the paid up equity share capital of the Company as on the cut-off date (record date) i.e. September 25, 2019.

Mr. Bhupesh Gupta, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.gsgroupindia.com](http://www.gsgroupindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to the Stock Exchanges.

**ANNEXURE TO THE NOTICE:**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 3:**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, vide its resolution dated 14th February, 2019 appointed Mr. Harkirat Singh Ryait as Executive Director of the Company for a term of three consecutive years with effect from 14th February, 2019 on the terms and conditions detailed in the resolution. His re-appointment is subject to the approval of the members of the Company.

The information required under proviso (iv) of Para (B) of Section II of Part II of the Schedule V of the Companies Act, 2013 is given hereunder:

**I. General Information:**

- 1) Nature of Industry: G.S. Auto International Limited is one of the leading manufacturers of Automotive Suspension and Fastening Components for Indian & International, Utility Vehicles, Commercial Vehicles (LCVs, MCVs, HCVs), Multi- Axle Vehicles, Trailers and Special Purpose Vehicles.
- 2) Date or expected date of commencement of commercial production: It is an existing manufacturing Company.
- 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.
- 4) Financial performance based on given indicators:

(Rs. In lacs)

PARTICULARS	31.03.2019	31.03.2018	31.03.2017
Total Revenue	15391.00	13594.95	12277.79
Profit/(Loss) before Tax (PBT)	(88.85)	(429.93)	(982.14)
Profit/ (Loss) After Tax (PAT)	(74.46)	(373.57)	(622.73)
Paid up Share Capital	725.73	725.73	725.73
Reserves & Surplus	2536.71	2605.78	2986.35

- 5) Foreign Investments or collaborations, if any: Not Applicable

**II. Information about the appointee:**

- 1) Background details:  
Mr. Harkirat Singh Ryait is B. Tech.. He is academically equipped with the knowledge and possesses organizational ability and has more than 9 years' experience in the field of Auto Components.
- 2) Past Remuneration:  
Mr. Harkirat Singh Ryait is being appointed as an Executive Director in the ensuing AGM.
- 3) Recognition or rewards:  
Sae Baja Award 2007.
- 4) Job profile and their suitability:  
Mr. Harkirat Singh Ryait is looking after day to day activities of the plant. He is looking after planning and new product's development.
- 5) Remuneration proposed:  
The Board of Directors has proposed to pay him the gross remuneration consisting of salary and perquisites as detailed in the resolution w.e.f 14th February, 2019 provided that the remuneration shall not exceed maximum limits as specified in Schedule V of the Companies Act, 2013.
- 6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:  
G.S. Auto International Limited is a leading manufacturer of Automotive Suspension and Fastening Components mainly focused on clients in India. The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top level managerial persons having comparative qualification and experience.
- 7) Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:  
Mr. Harkirat Singh Ryait does not have any pecuniary relationship with the Company. He is related to Mr. Jasbir Singh Ryait and Mrs. Dalvinder Kaur Ryait who are Chairman & Jt. Managing Director and Executive Director respectively.



**III. Other Information:**

- 1) Reason for loss and inadequate profit: Due to overall slowdown in the Indian & all over the world economy particularly in the Automotive Industry, the Commercial vehicle industry was the worst affected. Further, due to slowdown in the economy coupled with poor demand in the commercial vehicle segment we, were not able to pass, the continuous increase in the prices of diesel, increase in the electricity tariff by the Punjab State Power Corporation Limited, rise in the minimum wage by the Punjab Government, to our customers, cause to decrease in the overall margins of the Company.
- 2) Steps taken or proposed to be taken for improvement: However, going forward, with the overall improvement in the Indian & world economy, increase in the selling price of our products, increase in overall capacity utilization particularly for Jamshedpur Plant, several cost cutting initiatives taken by the Company, we are hopeful of achieving better result going forward.
- 3) Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict the profits in measurable terms.

**IV. Disclosures:**

All the relevant information pertaining to the remuneration and other particulars of Directors is mentioned in the Corporate Governance Report as annexed to the Directors' Report.

As per the provisions of the Companies Act, 2013 read with Schedule V, thereof, approval of the members is required for this purpose. Hence, your consent is solicited for passing a special resolution as set out at Item No. 3 of the Notice.

Except, Mr. Harkirat Singh Ryait, being an appointee himself, Mr. Jasbir Singh Ryait and Ms. Dalvinder Kaur Ryait, being the appointee's relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 4:**

The Board of Directors vide resolution dated 30th May, 2016 had re-appointed Mr. Jasbir Singh Ryait as Chairman and Whole Time Director of the Company for a period of three years with effect from 1st April, 2016 to 31st March, 2019 at terms and conditions approved by the Shareholders in their General Meeting held on 30th September, 2016.

Now, since the term of Chairman and Whole Time Director expired on 31st March, 2019, the Board of Directors, on the recommendations of the Nomination

and Remuneration Committee, in its meeting held on 14th February, 2019 had re-appointed Mr. Jasbir Singh Ryait as Chairman and Whole Time Director of the Company for a term of three consecutive years with effect from 1st April, 2019 to 31st March, 2022. Thereafter, keeping in mind his contribution to the business activities, the Board on the recommendation of the Nomination and Remuneration Committee, in its meeting held on 16th April, 2019 promoted and re-designated Mr. Jasbir Singh Ryait as Chairman and Joint Managing Director of the Company with effect from 16th April, 2019 to 31st March, 2022 on the terms and conditions detailed in the resolution. His re-appointment is subject to the approval of the members of the Company.

The information required under proviso (iv) of Para (B) of Section II of Part II of the Schedule V of the Companies Act, 2013 is given hereunder:

**I. General Information:**

- 1) Nature of Industry: G.S. Auto International Limited is one of the leading manufacturers of Automotive Suspension and Fastening Components for Indian & International, Utility Vehicles, Commercial Vehicles (LCVs, MCVs, HCVs), Multi-Axle Vehicles, Trailers and Special Purpose Vehicles.
- 2) Date or expected date of commencement of commercial production: It is an existing manufacturing Company.
- 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.
- 4) Financial performance based on given indicators:

(Rs. In lacs)

PARTICULARS	31.03.2019	31.03.2018	31.03.2017
Total Revenue	15391.00	13594.95	12277.79
Profit/(Loss) before Tax (PBT)	(88.85)	(429.93)	(982.14)
Profit/ (Loss) After Tax (PAT)	(74.46)	(373.57)	(622.73)
Paid up Share Capital	725.73	725.73	725.73
Reserves & Surplus	2536.71	2605.78	2986.35

- 5) Foreign Investments or collaborations, if any: Not Applicable

**II. Information about the appointee:**

- 1) Background details:

Mr. Jasbir Singh Ryait is the Chairman & Jt. Managing Director of the Company. He is B.E. (Mechanical Engineering). He is academically equipped with the knowledge and possesses organizational ability and has more than 28 years' experience in the field of Production of Steel and Auto Components.

**2) Past Remuneration:**

Mr. Jasbir Singh Ryait, as Chairman and Whole Time Director was being paid yearly gross remuneration of Rs. 76,50,000/- consisting of basic salary, perquisites and allowances.

**3) Recognition or rewards:**

Mr. Jasbir Singh Ryait, who is Industrial Engineer by education from Thapar University, Patiala, has been conferred Punjab Ratan at All India Conference of Intellectuals in recognition of the distinguished services rendered by him in the field of education, social work and Industry.

**4) Job profile and their suitability:**

Mr. Jasbir Singh Ryait is acting as a Chairman & Jt. Managing Director and shall be responsible for day to day management of the Company. The Company has well progressed under his guidance and supervision.

**5) Remuneration proposed:**

The Board of Directors has proposed to pay him the gross remuneration consisting of salary and perquisites as detailed in the resolution w.e.f 16th April, 2019 provided that the remuneration shall not exceed maximum limits as specified in Schedule V of the Companies Act, 2013.

**6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

G.S. Auto International Limited is a leading manufacturer of Automotive Suspension and Fastening Components mainly focused on clients in India. The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top level managerial persons having comparative qualification and experience.

**7) Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:**

Mr. Jasbir Singh Ryait does not have any pecuniary relationship with the Company except to the extent of his shareholding of 580550 Equity Shares of Rs. 5 each and is drawing salary as approved by the shareholders of the Company from time to time. He is related to Mr. Dalvinder Kaur Ryait, Mr. Harkirat Singh Ryait and Mr. Surinder Singh Ryait who are Executive Directors and Managing Director respectively.

**III. Other Information:**

1) Reason for loss and inadequate profit: Due to overall slowdown in the Indian & all over the world economy particularly in the Automotive Industry, the Commercial vehicle industry was the worst affected. Further, due to

slowdown in the economy coupled with poor demand in the commercial vehicle segment we, were not able to pass, the continuous increase in the prices of diesel, increase in the electricity tariff by the Punjab State Power Corporation Limited, rise in the minimum wage by the Punjab Government, to our customers, cause to decrease in the overall margins of the Company.

2) Steps taken or proposed to be taken for improvement: However, going forward, with the overall improvement in the Indian & world economy, increase in the selling price of our products, increase in overall capacity utilization particularly for Jamshedpur Plant, several cost cutting initiatives taken by the Company, we are hopeful of achieving better result going forward.

3) Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict the profits in measurable terms.

**IV. Disclosures:**

All the relevant information pertaining to the remuneration and other particulars of Directors is mentioned in the Corporate Governance Report as annexed to the Directors' Report.

As per the provisions of the Companies Act, 2013 read with Schedule V, thereof, approval of the members is required for this purpose. Hence, your consent is solicited for passing an ordinary resolution as set out at Item No. 4 of the Notice.

Except, Mr. Jasbir Singh Ryait, being an appointee himself, Mr. Dalvinder Kaur Ryait, Mr. Harkirat Singh Ryait and Mr. Surinder Singh Ryait, being the appointee's relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 5:**

The Board of Directors vide resolution dated 18th April, 2014 had appointed Mrs. Dalvinder Kaur Ryait as Executive Director of the Company for a period of five years with effect from 18th April, 2014 to 17th April, 2019 at terms and conditions approved by the Shareholders in their General Meeting held on 30th September, 2014.

Now, since the said term of 5 years expired, the Board of Directors, on the recommendations of the Nomination and Remuneration Committee, in its meeting held on 16th April, 2019 had re-appointed Ms. Dalvinder Kaur Ryait as an Executive Director of the Company for a term of three consecutive years with effect from 18th April, 2019 to 17th April, 2022 on the