



Gati-Kintetsu Express Private Limited

CIN: U62200TG2007PTC056311

Registered Office: First Floor, Plot No.20, Survey No.12, Kothaguda, Kondapur, Hyderabad - 500 084.
Tel: 040-7120 4284, Fax: 040-2311 2318, E-mail: investor.services@gati.com, Website: www.gatikwe.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable rules made thereunder]

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, to transact the following Special Businesses and for seeking approval of members on the following resolutions:

Items of Special Business requiring consent of Members through Postal Ballot:

Item no. 1- Approval of waiver of recovery of excess managerial remuneration paid to Mr. Mahendra Agarwal, Chairman and Managing Director for the Financial Year 2016-17.

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

“RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 as amended vide the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the members of the Company hereby approve the waiver for recovery of excess remuneration paid, over and above the limits prescribed under the provisions of Section 198 of the Companies Act, 2013 amounting to Rs. 62,97,920/- (Rupees Sixty Two Lakhs Ninety Seven Thousand Nine Hundred and Twenty only) paid to Mr. Mahendra Agarwal (DIN: 00179779), Chairman and Managing Director, during the financial year ended March 31, 2017 in view of the abatement of the application of the Company filed with the Central Government under Section 197 of the Act.

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard.”

Item no. 2- Approval of payment of remuneration made to Mr. Mahendra Agarwal, Chairman and Managing Director of the company for the financial year 2017-18.

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

“RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 as amended vide the Companies (Amendment) Act, 2017, read with Schedule V



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and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the approval of the Members be and is hereby accorded for the payment of managerial remuneration made to Mr. Mahendra Agarwal, Managing Director of the Company, amounting to Rs. 3,28,30,000/- (Rupees Three Crores Twenty Eight Lakhs and Thirty Thousand only) for the financial year 2017-18 in view of the abatement of the application of the Company filed with the Central Government under Section 197 of the Act.

RESOLVED FURTHER THAT any one director of the company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard.”

By order of the Board of Directors
For **Gati-Kintetsu Express Pvt. Ltd.**

Bala Aghoramurthy
Dy. *Managing Director*
DIN: 06960138

Place: Hyderabad
Date: 24th January, 2019

Registered & Corporate Office:

First Floor, Plot No. 20, Survey No. 12, Kothaguda, Kondapur, Hyderabad – 500084.

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NOTES:

1. Pursuant to Section 102 of the Act, the Explanatory Statement setting out material facts and reasons for the proposed Special Businesses is annexed.
2. The Company has appointed DVM & Associates LLP, Company Secretaries, Hyderabad as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the act in a fair and transparent manner.
3. The Notice of the Postal Ballot along with the Postal Ballot Form will be sent to all the members whose names appear in the Register of Members as on Thursday, 24th January, 2019. The Members who have registered their e-mail IDs for receipt of documents in electronic mode, the same will be sent by e-mail. Voting rights shall be reckoned on the basis of paid-up value of the shares registered in the names of the Members as on Thursday, 24th January, 2019.
4. You are requested to read carefully the instructions printed on the back side of the Postal Ballot Form before exercising the vote and return the said form duly completed and signed so as to reach the Scrutinizer on or before 5.00 p.m. on Thursday, 09th May, 2019. The envelope may also be deposited personally at the address given thereon. Consent received thereafter shall be treated as if the reply from the Member has not been received. Also, no other Form or Photocopy thereof is permitted.

5. Process and manner for members opting for voting through Postal Ballot

A Member desirous of exercising his/her vote by Postal Ballot may complete the Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, **DVM & Associates LLP, Company Secretaries C/o. Gati-Kintetsu Express Private Limited, First Floor, Plot No. 20, Survey No. 12, Kothaguda, Kondapur, Hyderabad – 500 084** so as to reach on or before 5.00 p.m. on Thursday, 09th May, 2019. The envelope may also be deposited personally at the address given thereon.

- i. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in his/her absence by the next named Member. In case, if the Postal Ballot Form is signed through a delegate, a copy of power of attorney attested by the Member should be annexed to the Ballot.
- ii. The consent must be accorded by recording the assent in the Column "FOR" and dissent in the Column "AGAINST" by placing a tick (✓) mark in the appropriate column.



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- iii. There will be only one Postal Ballot Form for each Folio irrespective of the number of joint Member(s).
- iv. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.
- v. A Member can request for duplicate Postal Ballot Form by sending an email to the Company on investor.services@gati.com or the form may also be downloaded from the website of the Company i.e. www.gatikwe.com. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form i.e., 5.00 p.m. (IST) Thursday, 09th May, 2019.
- vi. Member(s) are requested not to send any other paper along with the Postal Ballot Form, any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- vii. A Member need not use all the votes, nor needs to cast all the votes in the same way.
- viii. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
- ix. Member(s) cannot appoint a proxy to exercise their voting powers through Postal Ballot.
- x. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and results of the Postal Ballot would be announced on or before Thursday, 16th May 2019 on /before 5.00 p.m.(IST) at the Registered Office of the Company situated at First Floor, Plot No. 20, Survey No. 12, Kothaguda, Kondapur, Hyderabad, Telangana – 500 084 and the Resolution will be taken as passed, if the results of the Postal Ballots indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. As indicated earlier, the results will be published on the Notice Board at the registered office of the Company and the website of the Company, www.gatikwe.com.

6. General Instructions

- i. The voting period commences from 09.00 a.m. (IST) on Wednesday, 10th April, 2019 and ends on 5.00 p.m. (IST) on Thursday, 09th May, 2019. During this period, the members of the Company, holding shares as on the cut-off date of Thursday, 24th January, 2019 may cast their vote. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Voting shall not be allowed beyond the aforementioned date and time.
- ii. Mr. Bala Aghoramurthy, Deputy Managing Director, Gati-Kintetsu Express Private Limited, First Floor, Plot No. 20, Survey No. 12, Kothaguda, Kondapur, Hyderabad, Telangana – 500 084 Phone No. +91 040 – 7120 4284 is responsible to address the grievances connected with Postal Ballot.



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- iii. The Company has appointed DVM & Associates LLP (LLPIN: AAI-6292), Company Secretaries, Hyderabad, as the Scrutinizer to the voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

Item No. 1

The members at their 10th Annual General Meeting held on August 01, 2017 by way of special resolution approved subject to the approval of the Central Government, the waiver for recovery of excess managerial remuneration paid to Mr. Mahendra Agarwal, Chairman and Managing Director of the company for the financial year 2016-17.

Pursuant to the provisions of Companies Act, 2013, the Company made an application to the Central Government for seeking the waiver of excess managerial remuneration paid.

Further, the Section 197 of the Companies Act 2013 have been amended pursuant to the Companies (Amendment) Act, 2017 which has come in force w.e.f 12th September, 2018 Pursuant to the amended Section 197 of the Act, companies have been permitted to pay remuneration to managerial personnel in excess of the limits prescribed under Section 197 read with Schedule V to the Act with the consent of the members of the company given by way of a special resolution and without requiring the approval of the Central Government (as required under Section 197 read with Schedule V to the Act before the Effective Date). Pursuant to the new modified relevant sections of the Act, any application made prior to the commencement of the Companies (Amendment) Act, 2017 to the Central Government shall abate and the Company shall within one year of such commencement obtain the approval of shareholders by way of special resolution for the waiver from recovery of excess managerial remuneration. Further, the Central Government vide its letter dated 25th October, 2018 has informed the Company that the application filed by the Company under the provisions of Section 197 of the Act for payment of remuneration to Mr. Mahendra Agarwal, which was pending with the Central Government will abate and the application made by the Company has been closed.

Pursuant to the provisions of the Amendment Act, the waiver of recovery of such excess remuneration now requires the approval of the Members of the Company in accordance with the provisions of the Amendment Act.

None of the Directors or key managerial personnel of the Company or their relatives except Mr. Mahendra Agarwal is / are, in any way concerned or interested, financially or otherwise, in the proposed resolution.

Since the Amendment Act mandates that the Company is required to obtain requisite approvals as per the Amendment Act, within 1 (one) year from the effective date, the Board recommends the Special Resolution as set out in Item No. 1 of the Notice for approval of the members.

Item No. 2

The members at their 10th Annual General Meeting held on August 01, 2017, had by way of special resolution approved the appointment and remuneration to Mr. Mahendra Agarwal, as the Chairman and Managing Director of the company and designated him as an “Executive



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Chairman”, for a period of 5 years w.e.f. 01-July-2017 along with the remuneration being paid to him as recommended by the Nomination and Remuneration committee and approved by the Board of Directors from time to time.

As per the terms of appointment, during the financial year ended March 31, 2018, the company paid Rs. 3,28,30,000/- (Rupees Three Crores Twenty Eight Lakhs and Thirty Thousand only) as the managerial remuneration to Mr. Mahendra Agarwal, Chairman and Managing Director of the company.

Pursuant to the provisions of the Companies Act, 2013, Company made an application to the Central Government for seeking approval for payment of remuneration of Rs. 3,28,30,000/- (Rupees Three Crores Twenty Eight Lakhs and Thirty Thousand only) to Mr. Mahendra Agarwal.

Further, the Section 197 of the Companies Act 2013 have been amended pursuant to the Companies (Amendment) Act, 2017 which has come in force w.e.f 12th September, 2018 Pursuant to the amended Section 197 of the Act, companies have been permitted to pay remuneration to managerial personnel in excess of the limits prescribed under Section 197 read with Schedule V to the Act with the consent of the members of the company given by way of a special resolution and without requiring the approval of the Central Government (as required under Section 197 read with Schedule V to the Act before the Effective Date). Pursuant to the new modified relevant sections of the Act, any application made prior to the commencement of the Companies (Amendment) Act, 2017 to the Central Government shall abate and the Company shall within one year of such commencement obtain the approval of shareholders by way of special resolution for the payment of managerial remuneration. Further, the Central Government vide its letter dated 23rd October, 2018 has informed the Company that the application filed by the Company under the provisions of Section 197 of the Act for payment of remuneration to Mr. Mahendra Agarwal, which was pending with the Central Government will abate and the application made by the Company has been closed.

Pursuant to the provisions of the Amendment Act, the payment of remuneration of Rs. 3,28,30,000/- requires the approval of the Members of the Company by way of special resolution in accordance with the provisions of the Amendment Act.

None of the Directors or key managerial personnel of the Company or their relatives except Mr. Mahendra Agarwal is / are, in any way concerned or interested, financially or otherwise, in the proposed resolution.



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Since the Amendment Act mandates that the Company is required to obtain requisite approvals as per the Amendment Act, within 1 (one) year from the effective date, the Board recommends the Special Resolution as set out in Item No. 1 of the Notice for approval of the members.

By order of the Board of Directors
For **Gati-Kintetsu Express Pvt. Ltd.**

Bala Aghoramurthy
Dy. *Managing Director*
DIN: 06960138

Place: Hyderabad
Date: 24th January, 2019

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