



CIN: L45200MH1992PLC069044

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Date :- 06<sup>th</sup> September 2024

To  
Corporate Relations Department.  
**BSE Limited**  
1st Floor, New Trading Ring  
Rotunda Building, P J Tower  
Dalal Street, Fort  
Mumbai - 400 001  
Email: corp.relations@bseindia.com

**Scrip Code : 526727**

**Subject : Intimation of 32<sup>nd</sup> Annual General Meeting (AGM) of Garnet  
Construction Limited ("the company")**

Dear Sir/s :

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this to inform you that Thirty Two Annual General Meeting of the Company scheduled to be held on Monday, 30<sup>th</sup> September, 2024 at 11.00 a. m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). This is duly approved and taken on record by the Board of Directors of the Company at their meeting held today, i.e. September 6, 2024 at 5.30 P.M. to 6.00 P.M.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,

**For Garnet Construction Limited**

**Kishan Kumar Kedia**  
**Managing Director**  
**DIN : 00205146**  
**Enclosed : AGM Notice**

**Garnet Construction Limited**

Registered & Corporate Office:

501/531, Laxmi Mall, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai - 400 053.  
Tel: 91-22-42578500 | Fax: 91-22-42578522 | E-mail: garnet@garnetconstructions.com | www.garnetconstructions.com

**Notice** is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of Garnet Construction Limited will be held on Monday, September 30, 2024 at 11:00 a. m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2024, the statement of Profit and Loss for the year ended on that date together with the Directors’ and Auditors’ Reports thereon.
2. To Appoint a Director in place of Mr. Sanjay Kedia (DIN: 00205220), who retires by rotation and being eligible, offers himself for reappointment.

**Special Business:**

3. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Akash Kamble holding DIN 10768240, who was appointed as an Additional Director of the Company, by the Board of Directors in their Meeting held on 6<sup>th</sup> September, 2024 under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or reenactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.”

4. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary 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 applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Akash Kamble (holding DIN 10768240), be and is hereby appointed as an Independent Director of the Company, who is eligible for re-appointment and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declared that he has not been debarred from holding the office of Director or continuing as a Director of Company by SEBI/ MCA or any other authority in India or abroad and is eligible for re-appointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby reappointed as an Independent Director of the Company, for a term of five years to hold the office and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Act.”

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

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 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 Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jitendra Maruti Jadhav (holding DIN 08469921), an Independent Director of the Company, who is eligible for re-appointment and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declared that he has not been debarred from holding the office of Director or continuing as a Director of Company by SEBI/ MCA or any other authority in India or abroad and is eligible for re-appointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby reappointed as an Independent Director of the Company, for a second term of five consecutive years to hold the office from 30<sup>th</sup> September, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any of the Companies Act, 2013, as amended from time to time, approval of the members of the Company be and is hereby accorded for continuation of Directorship of Mr. Jitendra Maruti Jadhav (DIN 08469921) as an Independent Director of the Company.”

**Place:** Mumbai

**Date:** September 6, 2024

By order of the Board of Directors  
**Garnet Construction Limited**

**Kishan Kumar Kedia**  
**DIN: 00205146**  
**Managing Director**

## NOTES

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2022 and General Circular No. 11/2022, dated December 28, 2022, General Circular No. 09/2023, dated September 25, 2023 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars"), MCA has permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, although a Member entitled to attend and vote at the AGM is allowed to appoint a proxy to attend and vote on their behalf, the physical attendance of Members has been dispensed with for this AGM. Therefore, the facility for appointing proxies by the Members will not be available for this AGM and consequently, the Attendance Slip and Proxy Form are not annexed to this Notice. However, corporate members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM, participate therein and cast their votes via e-voting.
3. Corporate Members are requested to send to the Company, at its registered office a duly certified copy of Board Resolution authorizing their representative to attend and vote at the AGM.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Annual Report 2024 and this Notice are being sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participants. The physical copy of Annual report 2024 and this Notice will be sent to those members who request for the same. Members may note that the Annual Report 2024 and this Notice can be accessed at the Company's website at [viz.www.garnetconstructions.com](http://viz.www.garnetconstructions.com) and can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of National Securities Depository Limited ('NSDL') (agency for providing the Remote e-Voting facility) at <https://www.evoting.nsdl.com>.
6. The Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 are annexed thereto.
7. As the AGM will be held through VC/OAVM, the requirement of providing the Route map for the AGM Venue does not apply.

8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 26, 2024 to Monday, September 30, 2024 (both days inclusive).
10. In terms of the MCA and SEBI Circulars, the Company would send the Annual Report, Notice of e-AGM and e-Voting instructions only in electronic form to the registered e-mail addresses of the shareholders. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses registered with their DP or RTA for electronic and physical folios respectively. Members may note that this Annual Report will also be available on the Company's website viz. [www.garnetconstructions.com](http://www.garnetconstructions.com).
11. Members may please note that SEBI vide its Circular No. SEBI / HO/ MIRSD/ MIRSD\_RTAMB/ P/ CIR/ 2022/ 8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, with the Company's Registrar and Transfer Agents, Linkintime India Pvt Limited. It may be noted that any service request can be processed only after the folio is KYC Compliant.
12. SEBI vide its circular dated 16 March, 2023 in supersession of earlier circular dated 3<sup>rd</sup> November, 2021, read with the clarification dated 14<sup>th</sup> December, 2021 introduced common and simplified norms for processing investor's service.
13. SEBI vide its circular dated 26<sup>th</sup> September, 2023 in supersession of earlier circular dated 16<sup>th</sup> March, 2023 has made it mandatory for the holders of physical securities to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. The Company is sending individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link <https://web.linkintime.co.in/KYC-downloads.html> or contact the Company's RTA – Link Intime India Private Limited ('Registrar' or 'LIPL') at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) for assistance in this regard.  
  
As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with LIPL or make changes to their nomination details through Form SH-14 and Form ISR-3 and in respect of shares held in dematerialized form, the nomination form may be filed with the respective DPs.
14. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

15. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Service (NECS), Electronic Clearing Service (ECS), Mandates, Nomination, Power of Attorney, Change of Address, Change of Name, E-mail Address, Contact Numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Transfer Agents to provide efficient and better services. Members holding shares in Physical Form are requested to intimate such changes to Transfer Agents M/s. Link Intime India Pvt Ltd.
16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
17. Brief profile of the Directors retiring by rotation and being eligible for re-appointment and the at this Annual General Meeting has been furnished in this Annual Report.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to Company.
19. Members desirous of obtaining any information with regard to accounts are requested to write to the Company Secretary at the Registered Office of the Company at least 10 days in advance, so as to compile the same.
20. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section of the Companies Act, 2013 are requested to fill up the Form SH-13 and send to the office of the Company's Transfer Agent.
21. 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 their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Transfer Agent.
22. Securities and Exchange Board of India has mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrars and Share Transfer Agents with effect from 1<sup>st</sup> April, 2019. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialize their holdings.
23. Ms. Neetu Maheshwari, (CP No. 13397), Practicing Company Secretaries has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

24. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting and votes cast through remote e-voting in the presence of at least two witness not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
25. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.garnetconstructions.com](http://www.garnetconstructions.com). and on the website of NSDL within 48 hrs of conclusion of the General Meeting and communicated to the BSE Limited.

#### **VOTING THROUGH ELECTRONIC MEANS**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the MCA dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.

For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The voting period begins on September 27, 2024 at 9.00 A.M. and ends on September 29, 2024 at 5.00 P.M. 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 September 23, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER :**

##### **How do I vote electronically using NSDL e-Voting system?**




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" as mentioned below:

##### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li> <p>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:</p> <p><a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> 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.</p> <p>Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> </li> <li> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> </li> <li> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 options available against Company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> </li> <li> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> </li> </ol> <div data-bbox="671 1675 1185 1962" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>



Individual Shareholders holding securities in demat mode with CDS	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against Company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for evoting and joining the virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- 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.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Sr. No	Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a.	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b.	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
C.	For Members who hold shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- Click on "Forgot User Details / Password?" (If you are holding shares in your demet account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com)
  - Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com)
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password" or "physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send request to Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose e-mail ID's are not registered with the depositories for procuring user id and password and registration of e-mail ID's for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 e-mail to Company.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM:-**

- 1 The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2 Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 3 Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 4 The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and

holding shares as of the cut-off date i.e. Monday, September 23, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, September 23, 2024 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

- Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at Company. Only those Members who have preregistered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013.

#### **ITEM NO. 3 & 4**

Mr. Akash Kamble who has been appointed as an Additional Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from 6<sup>th</sup> September, 2024 holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director. Mr. Akash Kamble is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Jitendra Maruti Jadhav as Normal Independent Director, for the approval by the shareholders of the Company. Except Mr. Jitendra Maruti Jadhav, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company has proposes to be appointed Mr. Mr. Akash Kamble as an Independent Directors at the ensuing AGM of the Company for a period of 5 years.

The above named Independent Directors have consented to their appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act.

The Company has also received the declarations from the said Directors stating that they meet all the criteria of independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have not been debarred from holding the office of Director or continuing as a Director of Company by SEBI/MCA or any other authority in India or abroad.

Based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 6<sup>th</sup> September, 2024 have recommended his appointment as an Independent Director for a term of five years effective from

30<sup>th</sup> September, 2024. During their tenure of appointment, they shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Brief resume of above Independent Directors, nature of their expertise in specific function areas and names of Companies in which they holds Directorship and Memberships / Chairmanships of the Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, are provided in the Annexure to this Notice.

A copy of the draft letter for re-appointment of the Independent Directors setting out the terms and conditions of their reappointment is available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M. on all days except Saturdays, Sundays and Public Holidays, till the conclusion of the ensuing General Meeting.

Except Mr. Akash Kamble being appointees and their relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives are in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item Nos. 3 and 4 of the Notice.

The Board recommends the Resolutions as set out in Item Nos. 3 and 4 of the Notice for approval of the Members.

#### **Item No. 5**

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company had appointed Mr. Jitendra Maruti Jadhav as an Independent Directors at the 27<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2019 for a term of 5 years and their term ends on 30<sup>th</sup> September, 2024.

As the above-named Independent Directors shall be completing their first term of appointment for five year, they are eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Special Resolution. Mr. Jitendra Maruti Jadhav, Independent Directors has consented to his re-appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declarations from the said Director stating that he meet all the criteria of independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they has not been debarred from holding the office of Director or continuing as a Director of Company by SEBI/MCA or any other authority in India or abroad.

Based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 6<sup>th</sup> September, 2024 have recommended for his re-appointment as an Independent Director for a second term of five consecutive years effective from 30<sup>th</sup> September, 2024. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. In the opinion of the Board, he fulfill all the conditions for re-appointment as an Independent Directors and he is Independent of the Management. The Board considers his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director of the Company.

Brief resume of Independent Director, nature of their expertise in specific function areas and names of Companies in which they holds Directorship and Memberships / Chairmanships of the Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial

Standard-2 issued by the Institute of Company Secretaries of India, are provided in the Annexure to this Notice.

A copy of the draft letter for re-appointment of the Independent Directors setting out the terms and conditions of their reappointment is available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M. on all days except Saturdays, Sundays and Public Holidays, till the conclusion of the ensuing General Meeting.

Mr. Jitendra Maruti Jadhav, an Independent Director, who is eligible to be reappointed as an Independent Director, being recommended by Nomination and Remuneration Committee of Board and the Board of Directors of the Company for his appointment for a second term of consecutive 5 years, wherein he is being reappointed till the AGM to be held during the year 2029. In compliance with Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of Members by Special Resolution. Members need to approve the appointment of Mr. Jitendra Maruti Jadhav till the conclusion of AGM to be held during the year 2029.

Except Mr. Jitendra Maruti Jadhav, being appointees and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives are in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item Nos. 5 of the Notice.

The Board recommends the Special Resolutions as set out in Item Nos. 5 of the Notice for approval of the Members.

**Place:** Mumbai

**Date:** September 6, 2024

By order of the Board of Directors  
**Garnet Construction Limited**

**Kishan Kumar Kedia**  
**DIN: 00205146**  
**Managing Director**

**Registered Office:**

501/531, Laxmi Mall, Laxmi Industrial Estate,  
New Link Road, Andheri (West), Mumbai – 400 053, Maharashtra.

Annexure to Item 2

**Detail of Directors seeking appointment and/or re-appointment at the ensuing Annual General Meeting (as per Regulation 36(3) of the SEBI (LODR) Regulations, 2015 entered with the Stock Exchanges and Secretarial Standard 2 – General Meetings issued by ICSI**

Sr. No.	Name of Director	Sanjay Kedia	Jitendra Jhadav	Akash Kamble
1	Date of Birth	03/09/1969	01/06/1981	22/01/1997
2	Age	55 Years	43 Years	27 Years
3	Date of Appointment	15-10-1992	01-06-2019	06-09-2024
4	DIN	00205220	08469921	10768240
5	Expertise in Specific functional area	-	-	-
6	Qualification	Graduate	Under Graduate	Professional
7	Names of other listed entities in which he holds the directorship as on March 31, 2024	Nil	Nil	Nil
8	Names of other listed entities/unlisted Public Companies in which he holds Membership / Chairmanship of Committees as on March 31, 2024 (Only Audit Committee & Stakeholders Relationship Committee considered)	1	1	Nil
9	Relationships, if any, between Director inter-se	Related to Mr. Arun Kedia (Brother) Mr. Kishan Kedia, (Father)	NA	NA
10	Number of shares and convertible instruments held by directors	22,20,170 (15.97%)	Nil	Nil