



NOTICE

BSL LIMITED

CORPORATE IDENTITY NUMBER (CIN): L24302RJ1970PLC002266

Registered Office: 26, Industrial Area, Gandhi Nagar, Bhilwara – 311 001 (Rajasthan), **Phone:** + 91-1482-249101 to 249102, + 91-1482-245000

Corporate Office: Bhilwara Towers, A-12, Sector – 1, Noida – 201301 (U.P.), **Phone:** + 91-120-4390300 (EPABX), **Fax:** + 91-120-4277841

E-mail: accounts@bslsuitings.com, **Website:** www.bslltd.com

NOTICE is hereby given that the 49th Annual General Meeting (“AGM”) of the members of BSL LIMITED will be held on Tuesday, 29th September, 2020 at 4.00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS

1. To adopt the audited financial statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ravi Jhunjhunwala (DIN: 00060972) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To ratify the payment of Remuneration to the Cost Auditors for the Financial Year 2020-21 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 1,00,000/- (₹ One Lakh only) plus tax, as applicable and reimbursement of actual out of pocket expenses, to be paid to M/s N. D. Birla & Co. (Firm Registration No 000028) Cost Accountants, as Cost Auditors to conduct the audit of the cost records maintained by the Company, for the financial year 2020-21, as approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To approve Material Related party transactions 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 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of The Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to compliances of all other applicable laws and regulations, and also pursuant to the consent of the Audit Committee and the Board of Directors

vide resolutions passed in their respective meetings, the Members of the Company do hereby ratify as also accord further approval to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/ or carrying out and/ or continuing with contracts, arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with RSWM Limited, being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/arrangements/ transactions or otherwise, with respect to (i) Sales, purchase or supply of any goods, materials (ii) Availing or rendering of any services (iii) Leasing of Property of any kind (iv) Expenses Payable/ Receivable and including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period.”

“**RESOLVED FURTHER THAT** the Members of the Company do hereby ratify as also accord further approval to the Board to sign and execute all such documents, agreements and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution.”

5. To re-appoint Shri Arun Kumar Churiwal as Chairman and Managing Director and in this regard, to consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V thereto and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to relevant provisions of Articles of Association of Company and all other applicable rules, Laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable, the consent of the members of the company be and is hereby accorded for the re-appointment of Shri Arun Kumar Churiwal (DIN: 00001718) as Chairman and Managing Director of the Company for a period of one year with effect from 1st September, 2020 on the terms and conditions, remuneration, benefits, amenities and stipulations as mentioned hereunder and also contained in the Agreement to be entered into between the Company and Shri Arun Kumar Churiwal as per

the recommendation of Nomination & Remuneration Committee with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 and/ or any statutory modification(s) or re-enactment(s) thereof."

- 1) Period of Agreement From 1st September, 2020 to 31st August, 2021
- 2) Name, Position & Designation **Shri Arun Kumar Churiwal, Chairman & Managing Director**
- 2(A) Duties The Chairman & Managing Director shall be subject to the Superintendence, Control and direction of the Board of Directors and be entrusted with substantial powers of management and shall have control and be responsible for the general conduct and management of the business affairs of the company.
- 3) Remuneration He shall be entitled to the following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limits laid down in Section 197, Section 198 and Schedule V of the Companies Act, 2013:
- A. Salary ₹ 5,65,000/- (Rupees Five Lakhs Sixty Five Thousand only) per month.
- B. Commission 1% of Net profits of the Company.
- C. Perquisites In addition to the aforesaid salary, Shri Arun Kumar Churiwal shall also be entitled to such perquisites as per Rules of the Company as under:-

PART-A

- i) Housing The expenditure incurred by the company on hiring unfurnished accommodation for the Chairman & Managing Director will be subject to the following ceiling :-
- At Kolkata – 50% of the salary.
- In case the accommodation is owned by the company, 10% of the salary of the Chairman & Managing Director shall be deducted.
- In case no accommodation is provided by the company, the house rent allowance payable to the Chairman & Managing Director shall be subject to the ceiling laid down in para (a) above.
- The expenditure incurred by the company on Gas, Electricity, Water and Furnishing will be valued as per the Income Tax Rules 1962. This shall however, to be subject to a ceiling of 10% of the salary of the Chairman & Managing Director.
- ii) Medical Reimbursement Expenses incurred for self and family subject to a ceiling of one month's salary in a year.
- iii) Leave Travel Concession For self and his family, once in a year incurred in accordance with the rules specified by the company.
- iv) Club Fees Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
- v) Personal Accident Insurance Premium not to exceed ₹ 5000/- per annum.

PART-B

- i) Gratuity not exceeding half a month's salary for each completed year of service.
- ii) Contribution to the Provident Fund, Superannuation Fund or Annuity Fund (as per Company Rules).
- iii) Encashment of leave as per Company Rules.

These benefits shall not be included in the computation of ceiling on remuneration above.

PART-C

- i) Company Car Use of Company car with chauffeur for official purposes. Such use will not be considered a perquisite.
- ii) Residential & Mobile Telephone Use of Residential & Mobile Telephone for Company's business. Such use will not be considered a perquisite.

REIMBURSEMENT OF EXPENSES:

Apart from the remuneration as aforesaid Shri Arun Kumar Churiwal shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in discharge of his duties efficiently in connection with the business of the Company.

D. **MINIMUM REMUNERATION :**

Notwithstanding anything to the contrary herein contained where in any financial year, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites as specified under items 3A and 3B above or as prescribed under Section II, Part-II of Schedule V of the Companies Act, 2013, whichever is less.

E. **SITTING FEE ETC :**

No sitting fees shall be paid to Shri Arun Kumar Churiwal for attending the meetings of Board of Directors or any committee thereof of the company.

F. He shall not be liable to retire by rotation.

G. The overall remuneration including perquisites shall be within the limits as specified under Schedule-V of the Companies Act, 2013.

H. Termination of appointment – The appointment may be terminated by either party giving three months prior notice.

“**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V of the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit subject to that the same does not exceed the ceiling as provided in the said resolution and the said agreement between the Company and Shri Arun Kumar Churiwal be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

6. To re-appoint Shri Nivedan Churiwal as Whole Time Director designated as Joint Managing Director and in this regard, to consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V thereto and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to relevant provisions of Articles of Association of Company and all other applicable rules, Laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable, the consent of the members of the company be and is hereby accorded for the re-appointment of Shri Nivedan Churiwal (DIN 00001749) as Whole Time Director designated as Joint Managing Director of the Company for a period of one year with effect from 26th July, 2020 on the terms and conditions, remuneration, benefits, amenities and stipulations as mentioned hereunder and also contained in the Agreement to be entered into between the Company and Shri Nivedan Churiwal as per the recommendation of Nomination & Remuneration Committee with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 and/ or any statutory modification(s) or re-enactment(s) thereof.”

1) Period of Agreement	From 26 th July, 2020 to 25 th July, 2021
2) Name, Position & Designation	Shri Nivedan Churiwal, Whole Time Director designated as Joint Managing Director
2(A) Nature of Duties	Shri Nivedan Churiwal shall perform and discharge all such duties and responsibilities as may from time to time be assigned and entrusted to him by the Board of Directors. He shall exercise all such powers as may be required by and be granted to him for the proper performance, discharge and execution of his duties and responsibilities.
3) Remuneration	
A. Salary	₹ 4,55,000/- (Rupees Four Lakhs Fifty Five Thousand only) per month.
B. Commission	1% of Net profits of the Company
C. Perquisites	In addition to the aforesaid salary, Mr. Nivedan Churiwal shall also be entitled to such perquisites as per Rules of the Company as under:

Part-A

- i) Housing
The expenditure incurred by the company on hiring unfurnished accommodation for the Executive Director will be subject to the following ceiling :-
At Kolkata – 50% of the salary.

In case the accommodation is owned by the company, 10% of the salary of Executive Director shall be deducted by the company.

In case no accommodation is provided by the company, the house rent allowance payable to the Executive Director shall be subject to the ceiling laid down in para (a) above.

The expenditure incurred by the Company on Gas, Electricity, Water and furnishing will be valued as per the Income Tax Rules 1962. This shall however, to be subject to the ceiling of 10% of the salary of Executive Director.

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|--------------------------------|--|
| ii) Medical Reimbursement | Expenses incurred for self and his family subject to a ceiling of one month's salary in a year. |
| iii) Leave Travel Concession | For self and his family, once in a year incurred in accordance with any rules specified by the company. |
| iv) Club Fees | Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees. |
| v) Personal Accident Insurance | Premium not to exceed ₹ 5,000/- per annum. |

Part-B

- i) Gratuity not exceeding half a month's salary for each completed year of service.
- ii) Contribution to the Provident Fund, Superannuation Fund or Annuity Fund (as per Company Rules).
- iii) Encashment of leave as per Company Rules.

These benefits shall not be included in the computation of ceiling on remuneration above.

Part-C

- | | |
|------------------------------------|--|
| i) Company Car | Use of Company car with chauffeur for official purposes, such use will not be considered a perquisite. |
| ii) Residential & Mobile Telephone | Use of Residential Telephone for Company's business. Such use will not be considered a perquisite. |

D) Minimum Remuneration :

Notwithstanding anything to the contrary herein contained where in any financial year, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites as specified under items 3A and 3B above or as prescribed under Section II, Part-II of Schedule V of the Companies Act, 2013, whichever is less.

E) Sitting Fee Etc :

No sitting fees shall be paid to Shri Nivedan Churiwal for attending the meetings of Board of Directors or any committee thereof of the Company.

F) He shall be liable to retire by rotation.

G) The overall remuneration including perquisites shall be within the limits as specified under Schedule-V of the Companies Act, 2013.

H) Termination of appointment – The appointment may be terminated by either party giving three months prior notice.

“RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V of the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit subject to that the same does not exceed the ceiling as provided in the said resolution and the said agreement between the Company and Shri Nivedan Churiwal be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

7. To appoint Shri Jagdish Chandra Laddha (DIN: 00118527) as an Independent Director for a term of five years and in this regard, to consider and if thought fit, to pass following resolutions as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called the Listing Regulations) (including

any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings, approval of the Members of the Company be and is hereby accorded for appointment of Shri Jagdish Chandra Laddha (DIN: 00118527) as an Independent Director of the Company, who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the Listing Regulations, whose term shall not be subject to retirement by rotation, to hold office for a term of 5 (five) years on the Board of the Company upto 9th February, 2025."

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of Listing Regulations, Shri Jagdish Chandra Laddha on attaining the age of 75 (seventy five) years on 12th December, 2024, during the above term of re-appointment, the continuation of such appointment as an Independent Director of the Company on the same terms and conditions of such re-appointment even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the aforesaid Listing Regulations."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

Place: Bhilwara (Rajasthan)
Date : 23rd June, 2020

By order of the Board
For **BSL Limited**

Regd. Office:
26, Industrial Area,
Gandhi Nagar,
Bhilwara-311001 (Rajasthan)

Sd/-
(AANCHAL PATNI)
Company Secretary
M. No.: ACS-43134

NOTES:

1. In view of the continuing COVID-19 pandemic, social distancing norms are to be followed and pursuant to the Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") permitting the convening of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), the 49th AGM of the Company is being conducted through VC/OAVM Facility which does not require physical presence of members at a common venue. The deemed venue for the AGM shall be BSL LTD, Chittorgarh Road, Bilia Kalan, Mandapam, Bhilwara, manufacturing plant of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead

of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

3. No person shall be entitled to attend the AGM through VC/OAVM and/or vote through e-voting as duly authorized representative of a body corporate, unless a certified true copy of the resolution appointing him/her as a duly authorized representative, shall have been deposited at the registered office of the Company at BSL LTD., 26, Industrial Area, Gandhi Nagar, Bhilwara-311001 (Rajasthan).
4. 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.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business under Item Nos. 3 to 7 and relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General meetings are annexed hereto.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for 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 email to bslagm@bslsuitings.com at least seven days prior to the date of AGM.

8. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020 (both days inclusive) for the purpose of AGM.
9. Members are requested to:
 1. Quote their Identification number/ folio number in all correspondence with the Company/ Registrar & Share Transfer Agent (RTA).
 2. Notify immediately and change in their address and their mandate, at the Registered Office of the Company / Registrar & Share Transfer Agent (RTA).
10. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Share Transfer Agent of the Company, for consolidation into a single folio.

11. Request for Dematerialization of Physical Shares

The SEBI had vide their Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further PR No.: 51/2018 dated 3rd December, 2018, also mandated that with effect from 1st April, 2019, transfer of shares of a listed Company shall be in dematerialized form only. Hence, you are requested to get your physical shareholding dematerialized. The Company will not accept the request of physical transfer. However the said notification shall not affect the process of transmission and transposition of shares.

12. The members desirous of appointing their nominee as per section 72 of the Companies Act, 2013 for the Equity Shares held by them in physical, may apply in the nomination form (Form No SH 13), which can be procured from the Registrar and Share Transfer Agent, "M/s MCS SHARE TRANSFER AGENT LTD". The Members holding shares in demat form may contact their respective depository participants for making such nominations.
13. Members may avail the facility of Electronic Clearing Service (ECS) for receipt of dividends. The said facility is available at specified locations. Members holding shares in dematerialized mode are requested to contact their respective depository participants for availing ECS facility. Members holding shares in physical form and desirous of availing ECS facility are requested to write to the Company for details.
14. Members are hereby informed that all dividends which remain unclaimed/ unpaid over a period of 7 years from the date of transfer to the unpaid dividend account of the company have to be transferred by the Company to the Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 125(1) of companies Act, 2013. Accordingly, the shareholders who have not encashed the dividend warrants so far from the financial year 2013-2014 onwards are requested to make their claims to the Company. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company, and also on the website of the Ministry of Corporate Affairs.
15. 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 Participant and holdings should be verified.

16. Dispatch of Annual Report through Electronic Mode:

In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.bslltd.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

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

In case, Physical Holding	Send a duly signed request letter to the RTA of the Company i.e. MCS Share Transfer Agent Limited (Unit: BSL LTD.), F-6S, Okhla Industrial Area, Phase-I, New Delhi- 110020 or email at admin@mcsregistrars.com and provide the following details/documents for registering email address and Bank details: a) Folio No., Name of Shareholder and Mobile No. b) Copy of Share Certificate (Front and Back), c) Copy of PAN Card & Aadhar Card (self attested)
In case, Demat Holding	Please contact your depository-Participant (DP) and register email address and bank account details in your demat account, as per the process advised by your DP.

17. 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 Ministry of Corporate Affairs 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL. The Cut- Off date for determining the eligibility of shareholders to cast vote through e-voting is Tuesday, 22nd September, 2020.

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

The remote e-voting period begins on Friday, 25th September, 2020 at 09:00 A.M. and ends on Monday, 28th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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.nsdl.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 :

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 holding 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. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.

- c) How to retrieve your ‘initial password’?
 - (i) 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’.
 - (ii) 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:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.

5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer Shri Manoj Maheshwari by e-mail to cs.vmanda@gmail.com with a copy marked to evoting@nsdl.co.in.
 2. 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 to reset the password.
 3. In case of any queries/grievances pertaining to e-voting, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the downloads section of <http://www.evoting.nsdl.com>. or may contact on the NSDL toll free no.: 1800-222-990 or may contact to Mr. Rajiv Ranjan, Assistant Manager, National Securities Depository Limited, Trade World, A Wing, 4th and 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai - 400 013, Maharashtra at the designated email ids: evoting@nsdl.co.in or rajivr@nsdl.co.in or at telephone nos. (022) 2499 6000/ (022) 2499 4738. Alternatively, Members may also write to Ms. Aanchal Patni, Company Secretary, BSL Limited, 26, Industrial Area, Gandhi Nagar, Bhilwara-311001 (Rajasthan) or at the email id: accounts@bslsuitings.com.
- 18. Procedure for joining the AGM through VC / OAVM:** The Company will be providing a facility to view the live streaming of the proceeding of the 49th Annual General Meeting (AGM) on the NSDL website. You may access the same at <https://www.evoting.nsdl.com> by using your remote e-voting credentials. The link will be available in the shareholder login where the EVEN of the Company will be displayed.

Shareholders may join the AGM of the Company through

VC/ OAVM facility, by following the procedure as mentioned in the Notice, which shall be kept open for the shareholders from the time 3.45 P.M. on Tuesday, 29th September, 2020 i.e. 15 minutes before the time scheduled to start the AGM. The Company/NSDL may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled time.

Shareholders may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The shareholders holding 2% or more of the share capital of the Company, Promoter, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and CSR Committee, Auditors and Scrutinizer etc. can attend the AGM without any restriction on account of first-come-first-served basis.

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.

1. The instructions for attending the meeting through VC/ OAVM are as under:

- a) Shareholders will be able to attend the AGM through VC/OAVM Facility through the NSDL e-Voting system at <https://www.evoting.nsdl.com> under shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company's AGM. Please note that the shareholders 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. Further, Shareholders can also use the OTP based login for logging into the e-Voting system of NSDL.
- b) Shareholders may join the Meeting through Laptops for better experience. Further, the shareholders will be required to use Camera and Internet with a good speed to avoid any disturbance during the meeting. Please note that shareholders connecting from mobile or tablets or through laptops etc. connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- c) Shareholders can submit questions in advance with regard to the business to be transacted at the AGM from their registered email address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email id bslagm@bslsuitings.com at least 48 hours in advance before the start of the meeting i.e. by 27th September, 2020 by 4:00 P.M. Shareholders, who would like to express their views / ask questions during the AGM

with regard to the business to be transacted at the AGM, need to register themselves as a speaker by sending their request from their registered email id mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email id i.e. bslagm@bssluitings.com at least 48 hours in advance before the start of the AGM i.e. on or before 4.00 P.M. on 27th September, 2020. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Shareholders who will participate in the AGM through VC/ OAVM can also pose question/feedback through question box option. Such questions by the shareholder shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.

- d) Institutional Investors, who are shareholders of the Company, are requested to be present in the AGM through VC/OAVM Facility.

2. The instructions for e-voting during the AGM are as under:

- a) Shareholders may follow the same procedure for e-Voting during the AGM as detailed above for remote e-Voting.
- b) The Shareholders who have cast their vote on the Resolutions by remote e-Voting prior to the AGM may also participate in the AGM through VC/ OAVM Facility but shall not be entitled to cast their vote again.
- c) The Helpline details of the persons who may be contacted by the Shareholder needing assistance with the use of technology, before or during the AGM shall be the same as mentioned for remote e-Voting.

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

Item No. 3

The Board of Directors in their meeting held on 23rd June, 2020, approved the appointment and remuneration of **M/s N. D. Birla & Co.** Cost Accountants, (Firm Registration No 000028) as Cost Auditor of the Company on recommendations of the Audit Committee as per Section 148 of the Companies Act, 2013 and rules made thereunder. The appointment has been made to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2021.

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 1,00,000/- (One Lakh Rupees Only) plus applicable GST and reimbursement of out of pocket expenses at actual payable to the Cost Auditors as approved by Board of Directors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2021.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

Item No. 4

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") requires shareholders' approval by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

A transaction with a related party shall be considered material under the Listing Regulations, if the transaction(s) in a contract to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company.

The Company enters into various transactions with RSWM Limited disclosed in the notes forming part of the financial statements. In the financial year 2019-20, the aforementioned transactions in terms of aggregate value, have exceeded 10% of the Company's annual consolidated turnover for the relevant year. The transactions have been continued so far in the financial year 2020-21 and are expected to exceed the prescribed threshold limits under the Listing Regulations so as to qualify as material related party transactions. Going forward, the Company intends to continue such transactions with RSWM Limited.

All prescribed disclosures as required to be given under the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given herein below in a tabular format for kind perusal of the members.

PARTICULARS OF THE PROPOSED TRANSACTIONS FOR THE PURPOSE OF APPROVAL UNDER REGULATION 23 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015				
Name and Nature of Related Parties	Sales, purchase or supply of any goods, materials*	Availing or rendering of any services *	Leasing of Property of any kind*	Interest Payable*
RSWM LIMITED (A Group Company)	₹ 71 Crore	₹ 4.00 Crore	₹ 0.25 Crore	₹ 2.00 Crore

*** In Ordinary course of Business and on Arm's length basis.**

As per this estimates, the above transactions (maximum limit) would qualify as material related party transactions as they are likely to exceed 10% of the Annual turnover of the Company for the financial year 2019-2020.

The details of related party contracts are as under:

- Name of Related party and nature of relationship: As provided in table above.
- Nature of Contract, material terms, monetary value and Particulars of the contract or arrangement: Purchase/Sale of Yarn and Fibre, Services received or rendered having value of ₹ 77.25 Crores per Annum in the ordinary course of Business and at Arm's Length Prices.
- Name of the Directors who are related: Shri Arun Kumar Churiwal, Chairman & Managing Director of the Company as well as Director of RSWM Ltd. and Shri Ravi Jhunjhunwala, Shekhar Agarwal (Promoter- Non-Executive Director), Shri Amar Nath Choudhary (Independent Director) are also Directors in RSWM Ltd and Shri Nivedan Churiwal, Whole Time Director designated as Joint Managing Director of Company who is son of Shri Arun Kumar Churiwal.
- Any advance paid or received for the contract or arrangement, if any: NIL
- Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on Arm's length basis.
- Whether all factors relevant to the contract have been considered, if not the details of factors not considered with the rationale for not considering those factors: All factors have been considered.
- Any other information relevant or important for the Board to take a decision on the proposed transaction: NIL.

Accordingly, as per Regulation 23 of the Listing Regulations, approval of the Members is sought for ratification of the arrangements/ transactions undertaken whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions. Accordingly, the Company proposes to obtain approval of its Members for ratifying as also for giving further approval to the Board for carrying out and/or continuing with the arrangements and transactions with RSWM Limited.

The Members may please note that in terms of the provisions of the Listing Regulations, no related party/ies shall vote to approve on the resolution under Item No. 4.

None of the Directors & Key Managerial Personnel of the Company

including their relatives except as mentioned above are, in any way concerned or interested, financially or otherwise in the Resolution set out at Item No.4.

Item No. 5

Shri Arun Kumar Churiwal was appointed as Director of the Company w.e.f. 4th November 1977. He was appointed as Chairman & Managing Director w.e.f. 1st September, 1997.

The Members of the Company had, by a resolution passed at the Annual General Meeting held on 18th September, 2012, approved his re-appointment as Chairman and Managing Director for a further period of five years from 1st September, 2012. Further the member of the Company has reappointed him for three years from 1st September, 2017 to 31st August, 2020.

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 23rd June, 2020, have approved the re- appointment and payment of remuneration of Shri Arun Kumar Churiwal (DIN 00001718) as Chairman & Managing Director of the Company, not liable to retire by rotation in terms of Sections 152 of the Companies Act, 2013, for a period of one year with effect from 1st September, 2020 to 31st August, 2021, subject to the approval of members. The Board considered the feedback/views of Nomination and Remuneration Committee on the performance evaluation of Shri Arun Kumar Churiwal, Chairman & Managing Director of the Company while approving his re-appointment and payment of remuneration, for a period of one year subject to the approval of members of the Company.

Members may also note that proposed remuneration as set forth in the resolution is in accordance with and within the limits of Schedule V and applicable provisions of the Companies Act, 2013 (the Act) and it therefore, require approval of shareholders by way of Special Resolution. The Terms and Conditions of his re-appointment are set out in the resolution.

Shri Arun Kumar Churiwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Shri Arun Kumar Churiwal is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. The Board commends the resolution at Item No. 5 for your approval as a Special Resolution.

Details of Shri Arun Kumar Churiwal are provided in the "Annexure-I" to the Notice pursuant to the provisions of (i) the listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Information pursuant to Para A of Section II of Part II of the Schedule V to the Companies Act, 2013 are provided in the "Annexure-II".

None of the Directors & Key Managerial Personnel of the Company, including their relatives except Shri Arun Kumar Churiwal and Shri Nivedan Churiwal, Whole Time Director designated as Joint Managing Director of the Company, being son of Shri Arun Kumar Churiwal, are in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 5.

Item No. 6

Shri Nivedan Churiwal was appointed as Director of the Company on 26th July, 1997. Shri Nivedan Churiwal, was re-appointed as Executive Director of the company at Annual General Meeting held on 18th September, 2012 for the period of five years from 26th July, 2012 to 25th July, 2017. The Board of Directors at its meeting held on 23rd April 2014 have re-designated him as Whole Time Director and Joint Managing Director of the Company on existing terms and conditions of his appointment as approved by the Shareholders in Annual General Meeting held on 18th September, 2012. Further the member of the Company has reappointed him for three years from 26th July, 2017 to 25th July, 2020.

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 23rd June, 2020, have approved the re- appointment and payment of remuneration of Shri Nivedan Churiwal (DIN 00001749) as Whole Time Director & Joint Managing Director of the Company, liable to retire by rotation in terms of Sections 152 of the Companies Act, 2013, for a period of one year with effect from 26th July, 2020 to 25th July, 2021, subject to the approval of members. The Board considered the feedback/views of Nomination and Remuneration Committee on the performance evaluation of Shri Nivedan Churiwal, Whole Time Director & Joint Managing Director of the Company while approving his re-appointment and payment of remuneration, for a period of one year subject to the approval of members of the Company.

Members may also note that proposed remuneration as set forth in the resolution is in accordance with and within the limits of Schedule V and applicable provisions of the Companies Act, 2013 (the Act) and it therefore, require approval of shareholders by way of Special Resolution. The Terms and Conditions of his re-appointment are set out in Resolution.

Shri Nivedan Churiwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Shri Nivedan Churiwal is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. The Board commends the resolution at Item No. 6 for your approval as a Special Resolution.

Details of Shri Nivedan Churiwal are provided in the "Annexure-I" to the Notice pursuant to the provisions of (i) the listing Regulations and

(ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Information pursuant to Para A of Section II of Part II of the Schedule V to the Companies Act, 2013 are provided in the "Annexure-II".

None of the Directors & Key Managerial Personnel of the Company including their relatives except Shri Nivedan Churiwal and his relatives and Shri Arun Kumar Churiwal, Chairman and Managing Director of the Company being father of Shri Nivedan Churiwal, are in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 6.

Item No. 7

Members may note that the Board of Directors of the Company upon the recommendation of Nomination and Remuneration Committee, have appointed, Shri Jagdish Chandra Laddha (DIN: 00118527) as an Additional Director (Independent) w.e.f. 10th February, 2020, for the first term of five consecutive years subject to the approval of Members.

In terms of the provisions of Section 161(1) of the Companies Act, 2013 ('the Act'), Shri Jagdish Chandra Laddha hold office up to the date of the ensuring Annual General Meeting as an Additional Independent Director.

Shri Jagdish Chandra Laddha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Shri Jagdish Chandra Laddha is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority.

The Company has received a declaration from Shri Jagdish Chandra Laddha that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16(1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Shri Jagdish Chandra Laddha fulfills the conditions for appointment as an Independent Director specified in the Act and rules made thereunder and Listing Regulations. Shri Jagdish Chandra Laddha is independent to the management.

Shri Jagdish Chandra Laddha is a fellow Chartered Accountants, having a rich experience of 44 years in Textiles. In last 42 years he worked on different positions in RSWM. He was Executive Director on RSWM Board since 1990 and retired on 31st March 2015. He had been Director in other LNJ group companies like Bhilwara Spinners Ltd., Bhilwara Processors Ltd. and BMD Pvt. Ltd. for many years. Currently he is on the board of Sudiva Spinners Private Limited, Lagnam Spintex Limited and Vinati Organics Limited.

His vast and varied experience in the business and corporate world justify his appointment as an Independent Director. Further his contribution towards deliberations in the Board/Committee Meeting would be in the best interest of the Company.

The Board evaluated the performance of Shri Jagdish Chandra Laddha on the basis of criteria laid down in the Nomination and Remuneration Policy of the Company and expressed their satisfaction over his performance as an Independent Director of the Company.

The resolution seeks the approval of members for appointment of Shri Jagdish Chandra Laddha as an Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder to hold office for a first term of five consecutive years w.e.f. 10th February, 2020 up to 9th February, 2025. Further Shri Jagdish Chandra Laddha will attain the age of 75 years on 12th September, 2024 and hence continuation beyond 75 years requires the approval of members by way of a special resolution. The Board commends the special Resolution set out at Item No. 7 of the Notice for approval by the members.

Details of Shri Jagdish Chandra Laddha are provided in the "Annexure-I" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Directors & Key Managerial Personnel of the Company including their relatives except Shri Jagdish Chandra Laddha and his relatives is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 7.

Place: Bhilwara (Rajasthan)
Date : 23rd June, 2020

Regd. Office:
26, Industrial Area,
Gandhi Nagar,
Bhilwara-311001 (Rajasthan)

By order of the Board
For **BSL Limited**

Sd/-
(AANCHAL PATNI)
Company Secretary
M. No.: ACS-43134

ANNEXURE-I

Details of Directors eligible for re-appointment/appointment and fixation of remuneration pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:

Name of Director	Ravi Jhunjhunwala	Arun Kumar Churiwal	Nivedan Churiwal	Jagdish Chandra Laddha
Category	Promoter -Non Executive	Promoter - Executive	Promoter - Executive	Independent-Non Executive
Date of Birth	28 th October, 1955	15 th May, 1950	17 th July, 1975	12 th December, 1949
Age	64 Years	70 Years	45 Years	70 Years
DIN	00060972	00001718	00001749	00118527
Nationality	Indian	Indian	Indian	Indian
Qualification	B.Com, (Hons.) MBA	B.A. (Hons)	B.Com (Hons.)	B.Com. FCA
Date of first appointment on the Board	16/10/1993	04/11/1977	26/07/1997	10/02/2020
Experience and Expertise in specific functional areas	41 Years' Experience, an Industrialist with diversified business experience	39 Years' of Rich Experience in Textile Industry	22 Years' experience, an Industrialist with diversified business Expertise	44 Years' Experience in Textile Industry
Directorship held in other Public Limited Companies	1. HEG Limited 2. Malana Power Company Ltd. 3. RSWM Ltd. 4. Maral Overseas Ltd. 5. Bhilwara Energy Ltd. 6. AD Hydro Power Ltd. 7. India Glycols Ltd. 8. JK Lakshmi Cement Ltd.	1. RSWM Limited 2. La Opala RG Ltd. 3. LNJ Financial Services Limited	Nil	1. Lagnam Spintex Limited 2. Vinati Organics Ltd.
Relationship with other Directors, Manager and KMP of the Company	Nil	He is father of Shri Nivedan Churiwal.	He is son of Shri Arun Kumar Churiwal.	Nil
Terms and conditions of appointment/ continuation of Directorship/ re-appointment	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company website i.e.www.bslltd.com	As per the Resolution No. 5	As per the Resolution No. Item 6	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company website i.e.www.bslltd.com
Details of last Remuneration drawn (F.Y. 19-20)	₹ 60000.00 as sitting fee	₹ 1,29,11,517/-	₹ 1,04,49,764/-	-
Details of proposed Remuneration	Sitting fees as may be approved by the Board, in accordance with the applicable provisions of law.	As per the Resolution No. 5	As per the Resolution No. Item 6	Sitting fees as may be approved by the Board, in accordance with the applicable provisions of law.
Number of Meetings of the Board attended during the year	2	4	3	0
Directorships of other Boards as on March 31, 2020	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance

Chairman / Member of the Committee of the Board of Directors of this Company/ Committee Membership in other Companies	Stakeholders' Relationship Committee	Audit Committee	Stakeholders' Relationship Committee	Audit Committee	Stakeholders' Relationship Committee	Audit Committee	Stakeholders' Relationship Committee	Audit Committee
	HEG LTD. - Member	India Glycols Limited - Member	BSL LTD. - Member	La Opala RG Limited- Member	BSL LTD. - Member		-	Lagnam Spintex Limited - Member
	BSL LTD. - Member	JK Lakshmi Cement Limited -Member	RSWM LTD. - Member		-	-		Vinati Organics Ltd.- Member
		Bhilwara Energy Limited- Chairman						
		AD Hydro Power Limited- Chairman						
Shareholding in the Company as on March 31, 2020	84236		1025716		661071		0	

ANNEXURE –II

INFORMATION PURSUANT TO PARA A OF SECTION II OF PART II OF THE SCHEDULE V TO THE COMPANIES ACT, 2013- FOR AGENDA ITEM NOS. 5 AND 6

A. GENERAL INFORMATION:

1. Nature of Industry

The Company is in the business of manufacturing of wool, wool-blended and premium lightweight fabrics, Trevira wool, Poly Viscose, Poly Viscose Lycra and other specialized fabrics blended with Cotton, Linen for the formal men's wear & women's wear segment.

2. Date or Expected date of commercial production

The Company was incorporated on 24th October, 1970 and commercial production was commenced in 1971.

3. Financial performance based on given indicators

The financial performance of the Company during the previous three financial years is as under:

(₹ In Cr.)

Particulars	Financial Year Ended		
	31.03.2018	31.03.2019	31.03.2020
Revenue from Operations	403.20	437.31	390.04
Profit before interest, depreciations & taxes	32.73	34.68	30.61
Interest	13.95	17.50	18.41
Profit before depreciation	18.78	17.18	12.20
Depreciation	17.03	16.02	13.07
Profit before tax	1.75	1.16	(0.87)
Taxation	0.72	0.29	(2.53)
Profit after tax	1.03	0.87	1.66

4. Export performance and net foreign exchange collaborations

Exports sales of the Company for the year 2019-20 is ₹ 201.03 Crores as against ₹ 226.37 Crores in the year 2018-19.

5. Foreign Investments or collaborations, if any: NIL

B. INFORMATION ABOUT THE APPOINTEE:

1. Background details

Shri Arun Kumar Churiwal is one of the key promoters of the Company. He is Director of the Company since 1977 and holding 1025716 Equity Shares in the Company as on 31.03.2020. He is B.A. (Hons.) from Calcutta University. He has rich experience over 40 years in Textile Industry.

Shri Nivedan Churiwal is appointed as Joint Managing Director of the Company since 1997 and holding 661071 Equity Shares in the Company as on 31.03.2020. He is Graduate from Calcutta University. He is one of the key promoters of the Company and has vast experience of more than 22 years in Textile Industry.

2. Past remuneration and proposed remuneration

Shri Arun Kumar Churiwal:

The Past remuneration of Shri Arun Kumar Churiwal is as follows:

Basic Pay ₹ 5.15 Lakhs P.M. with an increment of ₹ 25000/- per annum. Other perquisites as mentioned in the resolution passed by shareholders. Present Basic pay is ₹ 5.65 Lakhs.

The Proposed revised remuneration is as follows:

Basic Pay ₹ 5.65 Lakhs P.M. Other perquisites as mentioned in the resolution (From 01.09.2017 to 31.08.2020).

Shri Nivedan Churiwal:

The Past remuneration of Shri Nivedan Churiwal is as follows:

Basic Pay ₹ 4.15 Lakhs P.M. with an increment of ₹ 20000/- per annum. Other perquisites as mentioned in the resolution passed by shareholders. Present Basic pay is ₹ 4.55 Lakhs.

The Proposed revised remuneration is as follows:

Basic Pay ₹ 4.55 Lakhs P.M. Other perquisites as mentioned in the resolution (From 26.07.2017 to 25.07.2020).

3. Recognition or Awards

Shri Arun Kumar Churiwal and Shri Nivedan Churiwal are associated with various Chambers/ Organizations relating to trade and industry.

4. Job Profile and his suitability

Shri Arun Kumar Churiwal is Chairman & Managing Director of the Company and is looking after overall affairs of the Company subject to the superintendence, control and direction of the Board of Directors. He is highly contributing towards the growth and development of the Company, having great leadership and administration skills, gives appropriate guidance to the Board and Company, contribute highly in strategic and risk management and corporate governance practices.

Shri Nivedan Churiwal is Joint managing Director of the Company and is looking after overall plant Operations, Procurement/ Sourcing, Marketing, Administration & Management under direction of the Chairman & Managing Director and Board of Directors.

Taking into account of their qualifications, experience and comparison with similarly suited managerial personnel in the industry and duties and responsibilities placed on them and in view of their contribution to the Company since their appointment, the Board considers their remuneration is in the best interest of the Company.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

The Company has paid up capital of ₹ 10.29 Crores and is listed with two exchanges i.e. NSE and BSE with approx 10000 shareholders. It is engaged in the business of manufacturing of a wide range of Polyester Viscose fabrics and premium range of Worsted Suitings, including Cashmere, Mohair, Angora and Camelhair blends with turnover of ₹ 390.04 Crores during the financial year 2019-20. Considering the size of the Company and the duties and responsibilities of Shri Arun Kumar Churiwal as Chairman & Managing Director and Shri Nivedan Churiwal as Joint Managing Director the aforesaid remuneration packages are commensurate with the remuneration packages paid to managerial position in other Companies in the same industry.

6. Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any

Except the payment of remuneration for their services detailed in the resolution, they have no other pecuniary relationship with the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Arun Kumar Churiwal and Shri Nivedan Churiwal being related to each other, are interested in this resolution.

C. OTHER INFORMATION:

1. Reason of loss or inadequate profit

The Company earned profit before tax of ₹ (86.57) Lakhs for the year 2019-20 as compared to profit before tax of ₹115.84 Lakhs in the year 2018-19.

In the coming years the Company may have inadequate profits with reference to Section 197 of The Companies Act, 2013 and rules made thereof. Therefore, these resolutions have been proposed as Special Resolution.

2. Steps taken or proposed to be taken for improvement

The Company has adopted the following measures to improve the profitability:

- Widening of customer base and better market penetration, especially in overseas market.
- Conscious effort to develop new products and alternate market segments.
- Focus on significant improvements in operating costs.
- Cost control in all areas.

3. Expected increase in productivity and profits in measurable terms

The Company has taken initiatives to improve the profitability of the Company and will continue in its endeavor to improve performance and management expects a reasonable growth in business, gross revenue and net profit in the upcoming years.