



NOTICE

BSL LIMITED

CORPORATE IDENTITY NUMBER (CIN): L24302RJ1970PLC002266

Registered Office: 26, Industrial Area, Gandhi Nagar, Bhilwara – 311 001 (Rajasthan), **Phone:** + 91-1482-249101, + 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 51st Annual General Meeting (“AGM”) of the members of BSL LTD will be held on Wednesday, 28th September, 2022 at 04.00 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, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare final Dividend on Equity Shares for the financial year 2021-22.
3. To appoint a Director in place of Shri Arun Kumar Churiwal (DIN: 00001718), Whole Time Director who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Ravi Jhunjhunwala (DIN: 00060972), Director who retires by rotation and being eligible, offers himself for re-appointment.
5. **To re-appoint Statutory Auditors for the second term of five years** and in this regard, to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 139, 142 and all 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) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s SSMS & Associates, Chartered Accountants, (Firm Registration Number 019351C), be and are hereby re-appointed as the Statutory Auditors of the Company for the second term of five years, who shall hold office from the conclusion of this 51st Annual General Meeting till the conclusion of the 56th Annual General Meeting to be held in the year 2027.

RESOLVED FURTHER THAT approval be and is hereby accorded for payment of audit fee of INR 5.00 Lakh in addition to the reimbursement of applicable tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company and the Board of Directors be and is hereby authorized to fix, amend and pay the statutory fee and other charges as may be deemed fit.

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

SPECIAL BUSINESS

6. **To ratify the payment of Remuneration to the Cost Auditors** for the Financial Year 2022-23 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 2022-23, 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.”

7. **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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), read with Section 188 of the Companies Act, 2013 (‘the Act’), the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’ and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transactions/contracts/arrangements/agreements with RSWM Limited, a Related Party within the meaning of Section 2(76) of the Act, and Regulation 2(1)(zb) of the Listing Regulations for (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, for a period of three years commencing from financial year 2022-23 to financial year 2024-25, individually and/ or in

the aggregate as set out in the explanatory statement annexed to the notice, in a financial year, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers conferred on it to any Committee of Board of Directors and/or Managing/Whole-time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

8. **To enhance the power to borrow funds up to ₹ 500 Crores pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013** and in this regard, to consider and if thought fit, to pass, the following resolutions as a **Special Resolution**:

"RESOLVED THAT in supersession of the all earlier Resolution passed in this regard and pursuant to provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, in terms of Article of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board', which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to borrow monies from time to time, from any Bank and/or other Financial Institution, NBFCs, and/ or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities, whether secured or unsecured, on such terms and conditions as the Board may deem fit, by way of loans, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid-up share capital of the Company, free reserves and securities premium, that is to say, reserves not so set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed shall not exceed a sum of ₹ 500 crores (Rupees Five Hundred Crores only) at any given point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be

necessary, proper, expedient or incidental for giving effect to this Resolution."

9. **To approve the power to create mortgage/ charge on the assets of the company to secure borrowings up to ₹ 500 Crores pursuant to section 180(1)(a) of the Companies Act, 2013** and in this regard, to consider and if thought fit, to pass, the following resolutions as a **Special Resolution**:

"RESOLVED THAT in supersession of all earlier Resolutions passed in this regard and pursuant to provisions of Section 180(1) (a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board', which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) for creation of such mortgage, hypothecation and/or charge as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company on the whole or substantially the whole of the undertaking of the Company's present or future properties, whether immovable or movable, wheresoever situated and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, on such terms and conditions and at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion may deem fit, as may be agreed to in favour of the Bank(s), Financial Institution(s) investment institutions and their subsidiaries, banks, mutual funds, trusts, NBFC's other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees to secure the borrowings by way of loans or by issue of non-convertible debentures, bonds, term loans, working capital facilities and / or other instruments including foreign currency borrowings, an outstanding aggregate value not exceeding ₹ 500 crores (Rupees Five Hundred Crores only), including any increase as a result of fluctuation in the rates of exchange, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies covered by the aforesaid financial assistance under the respective documents, entered into by the Company in respect of the said debentures/ bonds/ term loans/ working capital facilities/ other instrument(s) in term of their issue.

RESOLVED FURTHER THAT the mortgage and/or charge to be created by the Company aforesaid may rank prior / pari passu/ subservient with / to the mortgages and / or charges already created or to be created in future by the Company and as may be agreed to between the Company and the lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining

approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

10. **To revise the Remuneration of Shri Arun Kumar Churiwal, Whole time Director designated as Chairman of Company** and in this regard, to consider and if thought fit, to pass, the following resolutions as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed at the 50th Annual General Meeting, and as per the recommendation of Nomination & Remuneration Committee, pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013 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 to the revision/alteration in the Remuneration of Shri Arun Kumar Churiwal, (DIN:00001718), Whole time Director designated as Chairman of Company, on remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee w.e.f. 1st April, 2022 for the remaining period of his tenure i.e. upto 31st August, 2024 with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration, subject to the same not exceeding the limits specified under this resolution.

RESOLVED FURTHER THAT except for the revision in Commission from existing rate of 1% to new rate of 2% of net Profits of the Company, all others terms and conditions, for appointment of Shri Arun Kumar Churiwal as Whole time Director designated as Chairman of Company, shall remain unchanged.

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."

11. **To revise the Remuneration of Shri Nivedan Churiwal, Managing Director of Company** and in this regard, to consider and if thought fit, to pass, the following resolutions as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed at the 50th Annual General Meeting, and as per the recommendation of Nomination & Remuneration Committee, pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013 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 to the revision/alteration in the Remuneration of Shri Nivedan Churiwal, (DIN:00001749), Managing Director of the Company, on remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee w.e.f. 1st April, 2022 for the remaining period of his tenure i.e. upto 25th July, 2024 with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration, subject to the same not exceeding the limits specified under this resolution.

RESOLVED FURTHER THAT except for the revision in Commission from existing rate of 1% to new rate of 2% of net Profits of the Company, all others terms and conditions, for appointment of Shri Nivedan Churiwal as Managing Director of Company, shall remain unchanged.

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."

12. To revise the Remuneration of Shri Praveen Kumar Jain, Whole Time Director designated as Director (Operations) of Company and in this regard, to consider and if thought fit, to pass, the following resolutions as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed at the 50th Annual General Meeting, and as per the recommendation of Nomination & Remuneration Committee, pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013 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 to the revision/alteration in the Remuneration of Shri Praveen Kumar Jain, (DIN: 09196198), Whole time Director designated as Director (Operations) of the Company, on remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee w.e.f. 1st April, 2022 for the remaining period of his tenure i.e. upto 6th June, 2024 with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration, subject to the same not exceeding the limits specified under this resolution.

RESOLVED FURTHER THAT except for the revision in Salary (Basic), Special Allowance and Commission of 0.5% of net Profits of the Company, all others terms and conditions, for appointment of Shri Praveen Kumar Jain, Whole time Director designated as Director (Operations) of the Company, shall remain unchanged.

A.	Salary (Basic)	₹ 4,00,000/- (Rupees Four Lakhs only) per month in the scale of (₹ 4,00,000/- - 1,00,000/- - 6,00,000/-).
B.	Special Allowance	₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) per month.
C.	Commission	Upto 0.50% of Net profits of the Company as may be decided by the Board of Directors from time to time on recommendation of Nomination and Remuneration Committee.

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 Praveen Kumar Jain 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.”

Place :Bhilwara (Rajasthan)
Date : 12th August, 2022
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

NOTES:

- The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of special business under Item Nos. 6 to 12 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.
- In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular No. 02/2022 dated May 05, 2022 (read together with Circular No. 21/2021 dated December 14, 2021 Circular No. 02/2021 dated January, 13, 2021 Circular No.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020) and Circular No. 20/2020 dated 5th May, 2020, as also the various circulars issued by Securities Exchange Board of India (SEBI) vide No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (read together with circulars No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020) (collectively referred as “**Applicable Circulars**”) permitted the holding of AGM by the Companies through Video Conferencing/ Other Audio Visual Means (“**VC/OAVM**”) during the calendar year 2022, without the physical presence of the members. Accordingly, the 51st AGM of the Company shall be conducted through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at 26, Industrial Area, Gandhi Nagar, Bhilwara-311001, Rajasthan.
- The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating participation by the Members at the AGM through VC/OAVM and remote e-voting (including e-voting during the AGM). In accordance with the Applicable Circulars, the VC/OAVM will have a capacity to allow 1000 members to participate in the AGM and such participation shall be on a first-come-first-served basis. The instructions for participation by the Members and for remote e-voting including e-voting during the AGM are given separately in the subsequent paragraphs. Further the attendance of the Members participating in the 51st AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act read with Applicable Circulars. However in case of joint

holders attending the meeting, the Member whose name appears as the first holder in the order of names will be entitled to vote at the AGM through e-voting.

4. Since the physical attendance of Members has been dispensed with in terms of Applicable Circulars, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by the Members under Section 105 of the Act is not available for this 51st AGM and hence the **Proxy Form and Attendance Slip are not annexed hereto**. Since the AGM will be held through VC/OAVM, the **route map of the venue of the Meeting is not annexed hereto**.
5. Corporate members are requested to send at bslagm@bssluitings.com, a duly certified copy (PDF/JPEG format) of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Act. 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.
6. Non-Resident Indian members are requested to inform RTA immediately about:
 - a. the change in the residential status on return to India for permanent settlement; and
 - b. the particulars of the bank account(s) maintained in India with complete name, branch, and account type, account number and address of the bank, if not furnished earlier.
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@bssluitings.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 Thursday, 22nd September, 2022 to Wednesday, 28th September, 2022 (both days inclusive) for annual closing and for determining the entitlement of the shareholders to the dividend for the financial year 2021-22 as recommended by the Board of Directors of the Company, if declared by the members at the AGM.

The Company's Registrar and Transfer Agent (RTA) for its Share Registry Work (Physical and Electronic) is MCS Share Transfer Agent Limited, having its office at F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Phone: 011-41406149 – 52, Fax: 011-41709881, E-mail Id: helpdeskdelhi@mcsregistrars.com.

9. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi – 110 020 and/or send the documents at admin@mcsregistrars.com or helpdeskreply@mcsregistrars.com. Members are requested to mention their folio number/client ID in all communications with the Company.
10. To support the 'Green Initiative' and also to receive the copies of AGM notice in case of AGM through VC/OAVM and other communication from the Company members, who have not yet registered their email addresses, are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar and Share Transfer Agent in case the shares are held by them in physical form.
11. 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).
12. 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.
13. SEBI vide its Circular dated November 03, 2021 and 14th December, 2021 had put in place the Common and Simplified Norms for processing investors' requests by RTAs and norms for furnishing PAN, KYC details, Email address, Mobile No., Bank Account details, Specimen Signature and Nomination etc. by shareholders holding shares in physical form effective from 1st January, 2022. The RTA and Company is not processing any service requests from 1st January, 2022 received from the physical shareholder(s)/claimant(s), until the PAN, KYC and Nomination documents/details of the said shareholders are not updated in their respective folios and these shares shall also be frozen by the RTA, if such details are not updated in their respective folios by 31st March, 2023. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. A communication/ intimation in this regard had been sent to all shareholders holding shares in physical form by Speed/Registered Post on 21st December, 2021 and 22nd July, 2022. The relevant Forms are available on the website of the Company and RTA. Members are requested to submit their PAN/KYC/Nomination/ Bank details in the prescribed Form(s) duly filled in to the RTA of the Company.
14. In accordance with the provision of Regulation 40 of the Listing Regulations, effective from April 1, 2019 and SEBI notification

dated January 24, 2022, transfers of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions. Members can contact the Company or Company's Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited, for assistance in this regard.

15. 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.

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 in and signed Form ISR – 4, to MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi-110020 E-mail: admin@mcsregistrars.com or helpdeskreply@mcsregistrars.com.

The recorded transcript of the 51st AGM shall also be made available on the website of the Company www.bslltd.com, as soon as possible after the Meeting is over.

16. Electronic dispatch of Annual Report and process for registration of email address for obtaining copy of Annual Report:-

In accordance with the Applicable Circulars referred to in Note No.2 above the Company is sending the Annual Report along with AGM Notice through electronic mode to those members whose email addresses are registered with the Company or Depository Participant(s). The Notice calling the 51st AGM of the Company and Annual Report for the year 2021-22 has been uploaded on the website of the Company at www.bslltd.com. The said Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd at www.nseindia.com and are also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

Members are requested to provide their email addresses and bank account details to Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited of the Company or Depository Participants (DP). The process of registering the same is mentioned below:

In case Physical shareholding	Send a duly signed request letter in Form ISR-1 along with supporting documents to the RTA of the Company i.e. MCS Share Transfer Agent Limited (Unit: BSL LTD) , F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 or scanned copy on email at helpdeskdelhi@mcsregistrars.com and provide the following details/documents for registering email address: a) Folio No., b) Name of shareholder, c) Email ID, d) Copy of PAN card (self-attested), e) Copy of Aadhar (self-attested) f) Copy of share certificate (front and back).
	Following additional details/ documents need to be provided in case of updating Bank Account details: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number, d) MICR Code Number, e) IFSC Code, and f) Copy of the cancelled cheque bearing the name of the first shareholder.
In case Demat shareholding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

In case of any queries /difficulties in registering the email address, members may write to admin@mcsregistrars.com or helpdeskdelhi@mcsregistrars.com.

17. Procedure for inspection of documents:-

- The relevant documents referred to in the AGM Notice are open for inspection to the Members of the Company at the Registered Office and Corporate Office of the Company during the normal business hours of the Company upto the date of AGM except the Sundays and Holidays. Further the above said document referred to in the Notice will also be available on the website of the Company for inspection up to the date of the AGM.
- 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, shall be available electronically for inspection by the members during the AGM upon login at NSDL e-voting system.

18. Procedure for members for remote e-voting and joining Annual General Meeting through VC/OAVM are as under:-

- i. The remote e-voting period begins on **Saturday, the 24th September, 2022 at 9:00 A.M. and ends on Tuesday, the 27th September, 2022 at 5:00 P.M.** The remote e-voting

module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the **Cut- Off date i.e. Wednesday, the 21st September, 2022** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **Cut-Off date, being i.e. Wednesday, the 21st September, 2022.**

- ii. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), Secretarial Standard 2 on General Meetings and in accordance with the Applicable Circulars referred to in Note No.2, the Company is providing facility of remote e-voting as well as e-voting during the AGM to its Members in respect of the business to be transacted at the AGM through NSDL.
- iii. Members, who acquire shares of the Company after dispatch of the notice and hold shares as on the **Cut-Off Date i.e. Wednesday, the 21st September, 2022** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or admin@mcsregistrars.com or helpdeskdelhi@mcsregistrars.com. Individual Demat Account Holder may follow the process mentioned in **Step 1: Access to NSDL e-Voting system.**

nsdl.co.in or admin@mcsregistrars.com or helpdeskdelhi@mcsregistrars.com. Individual Demat Account Holder may follow the process mentioned in **Step 1: Access to NSDL e-Voting system.**

- iv. The details of the process and manner for remote e-voting are explained herein below:-

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: 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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="margin-right: 20px;">  App Store </div> <div>  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="margin-right: 20px;">  </div> <div>  </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method 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.
- 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.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.
- 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. Password details for shareholders other than Individual shareholders 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 etc.
 - 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. 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 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, 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Rajiv Ranjan at evoting@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: bslagm@bslsuitings.com.

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:

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 email to bslagm@bssluitings.com.
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 bslagm@bssluitings.com. 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 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 ARE AS UNDER:-

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 casted 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. Facility of joining the AGM through VC/OAVM shall remain open 15 minutes before and after the schedule time of commencement of the meeting.

PROCEDURE FOR RAISING QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:-

- a. Members, who would like to express their views/ have questions may send their questions in advance 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 address bslagm@bssluitings.com at least 7 days in advance before the start of the meeting i.e. Wednesday, the 21st September, 2022 by 02:00 P.M. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably. The Company reserves the right to restrict the number of questions depending on the availability of time as appropriate for smooth conduct of the AGM.
- b. Members, who would like to express their views/ask questions during the 51st AGM, may register themselves as a speaker by sending their request 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 address bslagm@bssluitings.com at least 7 days in advance before the start of the 51st AGM i.e. by Wednesday, the 21st September, 2022 by 02:00 P.M. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 51st AGM, depending upon the availability of time.
- c. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- d. 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.

ANNOUNCEMENT OF VOTING RESULT OF AGM:-

- i. Mr. Manoj Maheshwari, a Practicing Company Secretary (Certificate of Practice No. 1971, Membership No. FCS 3355), Partner, M/s. V.M. & Associates has been appointed as the Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.
- ii. The Scrutinizer shall make no later than Two Working days of the conclusion of the Annual General Meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit to the Chairman or a person authorized by him who shall countersign the same and declare the result of the voting forthwith. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 28th September, 2022.
- iii. The results shall be declared along with the Scrutinizer's Report and shall be placed on the Company's website www.bslltd.com and on the website of NSDL <http://www.evoting.nsdl.com> immediately after the results is declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.

DIVIDEND INFORMATION:-

1. The Dividend on equity shares for the financial year 2021-22, as recommended by the Board of Directors, if declared at the AGM, would be paid/credited within thirty days subject to deduction of tax at source, directly in electronic mode through National Automated Clearing House (NACH) to the members whose name appear on the Company's Register of Members as on the closing business hours on **Wednesday, the 21st day of September, 2022** and whose bank mandate are registered in the records of the Depository Participants / RTA. For members whose bank mandate are not updated with the Depository Participants / RTA as on the book closure date, demand draft or warrants or cheque shall be sent through post.
2. Members holding shares in physical form and desirous of availing the facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9-digit MICR and 11-digit IFS Code), along with their Folio Number, to the Company's Registrar and Share Transfer Agent - M/s. MCS Share Transfer Agent Limited. Members holding shares in electronic form are requested to provide the said details to their respective Depository Participants.
3. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
4. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar

and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.

5. Members are requested to note that in accordance with Sections 124 and 125 of Companies Act, 2013 and rules made thereunder, dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the Companies unpaid dividend account are required to be transferred to the IEPF. Accordingly, the dividend remaining unclaimed or unpaid upto the financial year ended 31st March, 2014 have been transferred to IEPF. The detail of unclaimed dividend transferred to IEPF is available on the website of the Company www.bslltd.com. Members may further note that the dividend paid in respect of Financial Year 2014-15 declared by the Company is due to be transferred to the IEPF on 26th October, 2022 and will be transferred on or before 25th November, 2022. The same can however be claimed by the members by 26th October, 2022. The details of unclaimed dividend to be transferred to IEPF on 26th October, 2022 are available on the website of the Company www.bslltd.com. The Company has already informed the concerned shareholders individually to claim the unpaid/unclaimed dividend.
6. Members may further note that in accordance with Section 124 and 125 of the Companies Act, 2013 and rules made thereunder, all shares on which dividend remain unclaimed for seven consecutive years will be transferred to IEPF as per Section 124 of the Act and the applicable rules. The details of the shares on which dividend remain unclaimed for seven consecutive years and which were transferred to IEPF and the details of shares which will be transferred to IEPF are available on the website of the Company www.bslltd.com. The individual notices had also been sent to the concerned shareholders by speed post/registered post.

TDS ON DIVIDEND:-

Members may note that the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall, therefore, be required to deduct Tax at Source (TDS) at the time of making payment of Dividend, if declared by the Shareholders at the AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961. Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their DPs or in case shares are held in physical mode, with the Company by sending email to our RTA at admin@mcsregistrars.com or helpdeskdelhi@mcsregistrars.com.

A Resident individual shareholder with PAN and who is not liable to pay income tax, can submit a declaration in Form No. 15G/15H, to avail the benefit of non deduction of tax at source by sending an email to bslagm@bssluitings.com latest by **10th September, 2022**.

Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to bslagm@bssluitings.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by **10th September, 2022**.

A separate email communication informing the shareholders regarding this change in the Income-Tax Act, 1961 as well as the relevant procedure to be adopted for submission of necessary declarations / documents by them to avail the applicable tax rate has been sent by the Company to all the shareholders on 22nd July, 2022 and copy of the said communication is also available on the website of the Company www.bslltd.com.

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

Item No. 5

M/s. SSMS & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 46th Annual General Meeting ('AGM') held on 26th September, 2017 for a period of 5 years, up to the conclusion of 51st AGM. M/s. SSMS & Associates are eligible for re-appointment for a further period of 5 years. M/s. SSMS & Associates have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. M/s. SSMS & Associates have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee and stated in their report on financial statements, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit. Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. SSMS & Associates, Chartered Accountants (Firm Registration Number 019351C), as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 51st AGM till the conclusion of the 56th AGM of the Company. The Board of Directors has approved a remuneration of ₹ 5.00 lakhs for conducting the audit for the financial year 2022-23, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. The firm M/s. SSMS & Associates also holds the 'Peer Review' certificate as issued by 'ICAI'. The Board recommends

the resolution set out at Item No. 5 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Item No. 6

The Board of Directors in their meeting held on 13th May, 2022, 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, 2023.

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. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2023.

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. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Item No. 7

As per the provisions of Section 188 of the Companies Act, 2013 ('Act'), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders.

With effect from 1st April, 2022, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), mandates prior approval of the Shareholders through ordinary resolution for all 'material' Related Party Transactions.

For this purpose, a transaction with a Related Party shall be considered 'material', if such transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed ₹ 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

SEBI, vide its circular dated 30th March, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to 1st April, 2022, which continues beyond this date and if it becomes material as per the materiality threshold provided above, requires approval of the shareholders.

In accordance with the change in materiality threshold and the Company's revised 'Policy on Related Party Transactions', the transaction as per the details given below is being placed before the shareholders for their approval.

The Company enters into various transactions with RSWM Limited disclosed in the notes forming part of the financial statements. In the financial year 2021-22, 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 2022-23 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.

The Company has in place a structured process for approval of Material Related Party Transactions and on Dealing with Related Parties. As per the process, necessary details for each of the Related Party Transaction irrespective of the materiality threshold along with the justification are provided to the Audit Committee which enables them to arrive at the right decision. Additionally, an update and certification from an Independent Consultant on the actual Related Party Transactions is provided to the Audit Committee on a quarterly basis confirming compliance as per Act and Listing Regulations.

All prescribed disclosures as required to be given under the provisions of Regulation 23 of Listing Regulations, 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 OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015				
Name and Nature of Related Parties	Sales, purchase or supply of any goods, materials* and Interest Payable	Availing or rendering of any services *	Leasing of Property of any kind*	Revenue Expenditure*
RSWM LIMITED (A Group Company)	₹ 72.50 Crore	₹ 2.75 Crore	₹ 0.25 Crore	₹ 0.60 Crore

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

The details of related party contracts are as under:

S. No.	Particulars	Details
1.	Name of the Related Party	As provided in table above
2.	Nature of Relationship with the Company	As provided in table above
3.	Type, material terms and particulars of the proposed transaction	As provided in table above
4.	Name of the Directors who are related	Shri Arun Kumar Churiwal, Chairman of the Company as well as Director of RSWM Ltd. and Shri Ravi Jhunjunwala, Shekhar Agarwal (Promoter- Non-Executive Director), Shri Amar Nath Choudhary (Independent Director) are also Directors in RSWM Ltd and Shri Nivedan Churiwal, Managing Director of Company who is son of Shri Arun Kumar Churiwal.
5.	Tenure of the proposed transaction	Recurring Transactions for a duration of three financial years commencing from financial year 2022-23 to financial year 2024-25
6.	Value of the proposed Transaction	Not exceeding ₹ 76.10 crores in a financial year
7.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	17.46% [Proposed Transaction: ₹ 76.10 crores] [Turnover: ₹ 435.84 Crores]
8.	(a) Details of the source of funds in connection with the proposed transaction	Not Applicable, as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity.
9.	(b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	
10.	(c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	
11.	(d) Purpose for which funds will be utilized	

S. No.	Particulars	Details
12.	Justification as to why the RPT is in the interest of the Company	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.
13.	Details about valuation, arm's length and ordinary course of business (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.
14.	Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction	Not Applicable
15.	Any advance paid or received for the contract or arrangement, if any	Nil
16.	Any other information relevant or important for the shareholders to take an informed decision	All relevant information forms a part of this Explanatory statement setting out material facts.

The transaction shall also be reviewed/monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders. Any subsequent 'Material Modification' in the proposed transaction, as defined by the Audit Committee as a part of Company's 'Policy on Related Party Transactions', shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

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.7.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at Item No. 7.

The Board recommends the Ordinary Resolution set out at Item No. 7 for the approval of Members.

Item No. 8

As the members may be aware that at the 43rd Annual General Meeting of the Company held on the 19th September, 2014, the Board of Directors were authorised to borrow money where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) from time to time for the purpose of Company exceed the aggregate of the paid-up capital of the Company and free reserves but shall not exceed Rupees 250 Crores at any point of time. The present borrowings of the Company are within the limits approved by the members in General Meeting as above.

Keeping in view the Company's existing operations and growing future financial requirements to support its business operations and plans, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions, NBFCs, and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed

by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium of the Company. Hence, it is proposed to increase the existing borrowing limits of the Company from ₹ 250 Crores to ₹ 500 Crores subject to the approval of the members of the Company.

The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder. Your Directors recommend the Special Resolution as set out at Item No. 8 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 9

As the members may be aware that at the 43rd Annual General Meeting of the Company held on the 19th September, 2014, the Board of Directors were authorised to create mortgage and/ or charge on the immovable and movable properties of the Company in connection with the funds borrowed from time to time to meet its requirements within the borrowing limits i.e. ₹ 250 Crore as approved by the members as above. The Company has borrowed/shall borrow funds from time to time to meet its financial requirements from various Banks and/or Financial Institutions and/ or any other lending institutions and/ or Bodies Corporate and/or such other persons/ individuals as may be considered fit within the borrowing limits of the Company as approved.

Pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 (the 'Act'), the Board can exercise such power to create mortgage and/ or charge on the immovable and movable properties of the Company in connection with the funds borrowed from time to time to meet its requirements within the borrowing limits only with the approval of members of the Company by way of Special Resolution. Hence it is proposed to increase the existing limits of the Company to create mortgage and/ or charge on the immovable and movable properties of the Company from ₹ 250 Crores to ₹ 500 Crores.

The approval of the members is sought pursuant to Section 180(1)(a) of the Companies Act, 2013 and rules made thereunder. Your Directors recommend the Special Resolution as set out at Item No. 9 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 10

The Board is of the opinion that the Company is aggressively concentrating on its expansion plans besides exploring opportunities both in India and abroad. Taking into consideration the duties and responsibilities of Shri Arun Kumar Churiwal as Whole Time Director designated as Chairman, the prevailing managerial remuneration in industry and on recommendation of Nomination and Remuneration Committee of Board in their Meeting held on 12th August, 2022, approved the revision of Remuneration, subject to the approval of Shareholders.

The Commission to be paid to Shri Arun Kumar Churiwal, Whole Time Director designated as Chairman of the Company w.e.f. 1st April, 2022 for the remaining period of his tenure i.e. upto 31st August, 2024 is being revised from 1% to 2% of net Profits of the Company and all other terms and conditions shall remain unchanged.

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.

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".

The proposed amendments as envisaged above require approval of the Shareholders by way of special resolution.

The Board commends the Special Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

None of the Directors & Key Managerial Personnel of the Company, including their relatives except Shri Arun Kumar Churiwal and his relatives and Shri Nivedan Churiwal, 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. 10.

Item No. 11

The Board is of the opinion that the Company is aggressively concentrating on its expansion plans besides exploring opportunities both in India and abroad. Taking into consideration the duties and responsibilities of Shri Nivedan Churiwal as Managing Director, the

prevailing managerial remuneration in industry and on recommendation of Nomination and Remuneration Committee of Board in their Meeting held on 12th August, 2022, approved the revision of Remuneration, subject to the approval of Shareholders.

The Commission to be paid to Shri Nivedan Churiwal, Managing Director of the Company w.e.f. 1st April, 2022 for the remaining period of his tenure i.e. upto 25th July, 2024 is being revised from 1% to 2% of net Profits of the Company and all other terms and conditions shall remain unchanged.

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.

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".

The proposed amendments as envisaged above require approval of the Shareholders by way of special resolution.

The Board commends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

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 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. 11.

Item No. 12

The Board is of the opinion that the Company is aggressively concentrating on its expansion plans besides exploring opportunities both in India and abroad. Taking into consideration the duties and responsibilities of Shri Praveen Kumar Jain as Whole time Director designated as Director (Operations), the prevailing managerial remuneration in industry and on recommendation of Nomination and Remuneration Committee of Board in their Meeting held on 12th August, 2022, approved the revision of Remuneration, subject to the approval of Shareholders. The details of revised Remuneration of Shri Praveen Kumar Jain, Whole time Director designated as Director (Operations) of the Company w.e.f. 1st April, 2022 for the remaining period of his tenure i.e. upto 6th June, 2024 has been set out in the Special Resolution.

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

Details of Shri Praveen Kumar Jain 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”.

The proposed amendments as envisaged above require approval of the Shareholders by way of special resolution.

The Board commends the Special Resolution set out at Item No. 12 of the Notice for approval by the shareholders.

Save and except Shri Praveen Jain and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.12.

Place :Bhilwara (Raj.)

Date: 12th August, 2022

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		Praveen Kumar Jain	
Category	Promoter -Non Executive		Promoter - Executive		Promoter - Executive		Non- Promoter- Executive	
Date of Birth	28th October, 1955		15th May, 1950		17th July, 1975		3rd September, 1965	
Age	67 Years		72 Years		47 Years		57 Years	
DIN	00060972		00001718		00001749		09196198	
Nationality	Indian		Indian		Indian		Indian	
Qualification	B.Com, (Hons.) MBA		B.A. (Hons)		B.Com (Hons.)		B.Sc., FCA. FCS, FCMA, DBF	
Date of first appointment on the Board	16/10/1993		04/11/1977		26/07/1997		07/06/2021	
Experience and Expertise in specific functional areas	43 Years’ Experience, an Industrialist with diversified business experience		42 Years’ of Rich Experience in Textile Industry		25 Years’ experience, an Industrialist with diversified business Expertise		35 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		Nil	
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. 10		As per the Resolution No. Item 11		As per the Resolution No. Item 12	
Details of last Remuneration drawn (F.Y. 21-22)	₹ 70000.00 as sitting fee		₹ 1,63,50,184/-		₹ 1,42,41,402/-		₹ 66,39,018/-	
Details of proposed Remuneration	Sitting fees as may be approved by the Board, in accordance with the applicable provisions of law.		As per the Explanatory Statement of Resolution No. 10		As per the Explanatory Statement of Resolution No. Item 11		As per the Resolution No. Item 12	
Number of Meetings of the Board attended during the year	3		4		4		4	
Directorships of other Boards as on March 31, 2022	Refer to Report on Corporate Governance		Refer to Report on Corporate Governance		Refer to Report on Corporate Governance		Nil	
Committee Membership in other Companies	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	-		
	BSL LTD. - Member	JK Lakshmi Cement Limited - Member	RSWM LTD. - Member					
		Bhilwara Energy Limited - Chairman	La Opala RG Limited - Member					
		AD Hydro Power Limited - Chairman						
Shareholding in the Company as on March 31, 2022	117306		1025716		661071		5	

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. 10, 11 and 12

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		
	31.03.2022	31.03.2021	31.03.2020
Revenue from Operations	435.84	321.42	390.04
Profit before interest, depreciations & taxes	41.43	30.17	30.61
Interest	13.63	16.77	18.41
Profit before depreciation	27.50	13.40	12.20
Depreciation	11.52	12.17	13.07
Profit before tax	15.98	1.23	(0.87)
Taxation	4.50	(0.13)	(2.53)
Profit after tax	11.48	1.36	1.66

4. Export performance and net foreign exchange collaborations

Exports sales of the Company for the year 2021-22 is ₹ 251.12 Crores as against ₹ 186.37 Crores in the year 2020-21.

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 31.03.2022. He is B.A. (Hons.) from Calcutta University. He has rich experience over 42 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 31.03.2022. He is Graduate from Calcutta University. He is one of the key promoters of the Company and has vast experience of more than 25 years in Textile Industry.

Shri Praveen Kumar Jain is appointed as Director (Operations) of the Company w.e.f 07.06.2021 and holding 5 Equity Shares in the Company as on 31.03.2022. He is having professional qualifications viz. B.Sc., FCA, FCS, FCMA, DBF. He is also Chief financial Officer of the Company. He had been working in this Company since 1987. He is having vast experience of more than 35 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 ₹ 6.90 Lakhs P.M. Other perquisites as mentioned in the resolution (From 01.09.2021 to 31.08.2024).

The Proposed revised remuneration is as follows:

Same as before except Increase in Commission- from 1% to 2% of Net profits of the Company.

Shri Nivedan Churiwal:

The Past remuneration of Shri Nivedan Churiwal is as follows:

Basic Basic Pay ₹ 5.90 Lakhs P.M. Other perquisites as mentioned in the resolution (From 26.07.2021 to 25.07.2024).

The Proposed revised remuneration is as follows:

Same as before except Increase in Commission- from 1% to 2% of Net profits of the Company.

Shri Praveen Kumar Jain:

The Past remuneration of Shri Praveen Kumar Jain is as follows:

Basic Pay ₹ 2.60 Lakhs P.M. Other perquisites as mentioned in the resolution (From 07.06.2021 to 06.06.2024).

The Proposed revised remuneration is as follows:

A.	Salary (Basic)	Rs.4,00,000/- per month in the scale of (Rs.4,00,000/- - 1,00,000/- - 6,00,000/-).
B.	Special Allowance	Rs.1,50,000/- per month.
C.	Commission	Upto 0.50% of Net profits of the Company

3. Recognition or Awards

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

4. Job Profile and his suitability

Shri Arun Kumar Churiwal is Chairman 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 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.

Shri Praveen Kumar Jain is Director (Operations) & Chief Financial Officer of the Company and is looking after all the departments of the company viz. Finance, Accounts, Legal and Secretarial and Commercial, Marketing, Production and he has gained tremendous professional expertise over the years and works 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 12000 shareholders. It is engaged in the business of manufacturing of a wide range of Polyester Viscose fabrics and premium range of Worsted Suitings with turnover of ₹ 435.84 Crores during the financial year 2021-22. Considering the size of the Company and the duties and responsibilities of Shri Arun Kumar Churiwal as Chairman, Shri Nivedan Churiwal as Managing Director and Shri Praveen Kumar Jain as Director (Operations) 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 ₹ 15.98 Crores for the year 2021-22 as compared to profit before tax of ₹ 1.23 Crores in the year 2020-21 which is inadequate for Remuneration to be paid.

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.