



NOTICE

BSL LIMITED

CORPORATE IDENTITY NUMBER (CIN) L24302RJ1970PLC002266

Registered Office: 26, Industrial Area, Gandhi Nagar, Bhilwara – 311 001 (Rajasthan)

Phone: + 91-1482-246801 to 246806, Fax: + 91-1482-246807, 246157

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

NOTICE

NOTICE is hereby given that the 44th Annual General Meeting of the members of BSL LIMITED will be held on Monday, 21st September, 2015 at 11.00 A.M. at Registered Office of the Company at 26, Industrial Area, Gandhi Nagar, Bhilwara – 311 001 to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended on 31st March, 2015 and the Reports of Directors and Auditors thereon.
- To declare Dividend on Equity Shares.
- To appoint Director in place of Shri Shekhar Agarwal (DIN00066113) who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, M/s A. L. Chechani & Co., Chartered Accountants (Firm Registration No. 005341C), be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company to be held in 2016 at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

- To consider and if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri G. P. Singhal (DIN00331849), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) consecutive years up to the Annual General Meeting of the calendar year 2019.”

- To consider and if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including

any modification(s) or re-enactment thereof, for the time being in force), M/s N. D. Birla & Co. (Firm Registration No 000028) Cost Accountants ,appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration of ₹ 0.90 lacs (Rs. ninety thousand only) plus service tax and out of pocket expenses that may be incurred by them during the course of audit.”

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

- To consider and if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, and as per Clause 49 of Listing Agreement (including any statutory modifications or re-enactments thereof for the time being in force) and subject to compliances of all applicable laws and regulations, consent of the Company be and is hereby accorded for entering into related party transactions by the Company during the year 2015-2016 and for subsequent years upto the maximum per annum amounts as appended below:

MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM)		
	Transactions defined u/s 188(1) of Companies Act, 2013	
Name of Related Parties	Sales, purchase or supply of any goods, materials*	Availing or rendering of any services*
RSWM LIMITED	₹ 70 Crore	₹ 20.50 Crore

* In Ordinary Course of Business and on Arm’s length basis.

“RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors and / or any committee thereof be and is hereby authorised to settle any question, difficulty, or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things as may be necessary, proper desirable and to finalise any documents and writings related thereto.”

- To consider and if thought fit, to pass, with or without modifications, the following resolutions as a SPECIAL RESOLUTION:

1) “RESOLVED that pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 and as per Rule 4 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment thereto or re-enactment thereof), and such others necessary approval(s) if any, as may be required, approval be and is hereby accorded to alter Articles of association of the Company by deleting the existing Article 94 and inserting the new Article 94 in place thereof:

Article 94

94. Unless otherwise determined by the Company in General Meeting each Director shall be entitled to receive remuneration, out of the funds of the Company for his services in attending meeting of the Board or a Committee of the Board as prescribed by the Companies Act, 2013 and rules thereof. All other remunerations, if any payable by the Company to each Director, whether in respect of his services as a Managing Director in the whole or part time employment of the Company or otherwise shall be determined in accordance with and subject to the provisions of these Articles and of the Act and rules thereof, by a resolution passed by the Company in general meeting. The Director shall be entitled to be paid reasonable travelling and hotel and other expenses incurred in consequence of their attending at Board and Committee meetings or otherwise incurred in the execution of their duties as Directors."

- 2) "RESOLVED THAT pursuant to the provisions of Section 152 any other applicable provisions, if any of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and such others necessary approval(s) if any, as may be required, approval be and is hereby accorded to alter Articles of association of the Company by inserting new article no 122A after Article no 122 thereof:

Article 122A

Notwithstanding anything contrary contained in the Articles of Association, the Company may, in pursuance of applicable rules, regulations, circulars, guidelines, notifications etc. as may be specified by the Ministry of Corporate Affairs (MCA), Securities and Exchange Board of India (SEBI), Stock Exchanges or any other competent authority and the applicable provisions of Sections 203 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, which is laid down in this regards by any amendment in or re-enactment of the Companies Act, 2013 or by the rules, regulations etc. made there under or the Listing agreement with the Stock Exchanges, from time to time, an individual may be appointed or re- appointed as the Chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time."

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

Place : Bhilwara
Date : 1st July, 2015

(**PRAVEEN JAIN**)
CFO & Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The relevant details in respect of Items No. 3 pursuant to clause 49 of the Listing Agreement and the relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business under Item Nos. 5, 6, 7 & 8 and relevant details are annexed hereto.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 15th September, 2015 to 21st September, 2015(both days inclusive).
4. 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).
 3. Notify their E-mail address to Depository/ Company for mailing of all notices/ documents as per guidelines of Ministry of Corporate Affairs.
5. A Dividend on Equity Share @ ₹1.20/- per Equity Share has been recommended by the Board of Directors for the year ended 31st March, 2015 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid from 28th September, 2015.
6. 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. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
7. Pursuant to Section 124 A(5) of the Companies Act, 2013, all unclaimed/unpaid dividends up to the financial year ended 31st March, 2007 have been transferred to the Investor Education and Protection Fund established by Central Government as per section 125(1) of companies Act, 2013.
Members are hereby informed that all dividends which remain unclaimed/ unpaid over a period of 7 years have to be transferred by the Company to the Investor Education & Protection Fund constituted by the Central Government under Section 125(1) of companies Act, 2013. Accordingly, the shareholders who have not encashed the dividend warrants so far from the financial year 2007-2008 onwards are requested to make their claims to the Company.
8. The members desirous of appointing their nominee for the Equity Shares held by them may apply in the revised nomination form (Form No SH 13) as per Company Act 2013.
9. Members may avail the facility of Electronic Clearing Service (ECS) for receipt of dividends. The said facility is available at specified locations. Members holding shares in dematerialized mode are requested to contact their respective depository participants for availing ECS facility. Members holding shares in physical form and desirous of availing ECS facility are requested to write to the Company for details.
10. As per SEBI Guidelines, Company has appointed M/s MCS SHARE TRANSFER AGENT LTD, Sri Venkatesh Bhawan, F-65, Okhla Industrial Area, Phase- I, New Delhi-110020 as its Registrar & Share Transfer Agent (RTA).
11. The Annual Report of the Company will also be available on the

website of the Company www.bslltd.com. Document on physical form shall be sent to members upon request.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
14. Members seeking any information/clarification with regard to accounts and audit are requested to write to the Company in advance and their queries should reach the registered office of the Company at least seven days prior to the date of meeting, so as to enable the Management to keep the information/clarification ready.
15. Members holding shares in physical form are requested to dematerialise their holdings in their own interest.

16. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 44th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 18th September, 2015 (9:00 am) and ends on 20th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "BSL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "BSL LTD".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs.vmanda@gmail.com with a copy marked to evoting@nsdl.co.in.

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided separately by post registered address with the Company.

EVEN (Remote e-voting USER ID PASSWORD/PIN Event Number)

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 14th September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 14th September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or accounts@bssluitings.com.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Manoj Maheshwari, Practising Company Secretary (Membership No.FCS 3355) and Partner M/s. V.M. & Associates, Company Secretaries, Jaipur, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at www.bslltd.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the NSE Limited & BSE Limited, Mumbai.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

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

Item No. 5

The Board of Directors of the Company at its meeting held on 26th September 2014, appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. G. P. Singhal as an Additional Director of the Company.

In terms of the provisions of Section 161(1) of the Act, Mr. G. P. Singhal would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. G. P. Singhal for the office of Director of the Company.

Mr. G. P. Singhal 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.

Section 149 of the Act inter alia stipulates the criteria of independence to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of the Company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. G. P. Singhal that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. G. P. Singhal possesses appropriate skills, experience and knowledge inter alia, in the field of finance & taxation matters.

In the opinion of the Board, Mr. G. P. Singhal fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. G. P. Singhal is independent of the management.

Brief resume of Mr. G. P. Singhal, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships /chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided hereunder.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. G. P. Singhal is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. G. P. Singhal as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, Mr. G. P. Singhal fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. G. P. Singhal is independent of the management.

Save and except Mr. G. P. Singhal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

DETAILS OF THE INDEPENDENT DIRECTORS SEEKING APPOINTMENT IN ANNUAL GENERAL MEETING ARE AS FOLLOW:

(In pursuance of Section 149 of the companies Act, 2013 read with Schedule IV)

Name of Director	Shri G. P. Singhal
Date of Birth	04.09.1948
Date of Appointment	26.09.2014
Qualification	B Com, FCA
Expertise in specific functional area	Rich experience in field of Finance & Taxation
List of Public Companies in which Directorships held	None
Chairman/ Member of the Committees of Board of Directors of the Company	Audit Committee, Member
Chairman/ Member of the Committees of Directors of other Companies	
a) Audit Committee	
b) Stakeholders Relationship Committee	None

Item No. 6

The Board in their meeting held on 8th May, 2015, approved the appointment and remuneration of M/s N. D. Birla & Co. Cost Accountants, 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 March 31, 2016.

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 0.90 Lacs payable to the Cost Auditors has to be ratified by the shareholders of the Company.

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

Item No. 7

In the light of provisions of section 188 of the Companies Act 2013 and rules thereof (including any amendment thereto or re-enactment thereof), and Clause 49 of the Listing Agreement, the Board of Directors of the Company in its Board Meeting held on 10th February, 2015, has approved the proposed transactions along with annual limits that the Company may enter into with its Related Party (as defined under the Companies Act 2013) for the financial year 2015-16 and for subsequent years, for such amount as Board of Directors of the Company may from time to time determine in the interest of the Company, thinks proper and fit in the ordinary course of Business and on Arm's length Basis.

All prescribed disclosures as required to be given under the provisions of the Companies Act 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 and as per Clause 49 of Listing Agreement, are given herein below in a tabular format for kind perusal of the members.

PARTICULARS OF THE PROPOSED TRANSACTIONS FOR THE PURPOSE OF APPROVAL U/S 188 OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF LISTING AGREEMENT

MAXIMUM VALUE OF CONTRACT/ TRANSACTIONS

(PER ANNUM)

Particulars	Transactions defined u/s 188(1) of Companies Act, 2013	
Name and Nature of Related Parties	Sales, purchase or supply of any goods, materials*	Availing or rendering of any services *
RSWM LIMITED (A Group Company)	₹ 70 Crore	₹ 20.50 Crore

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

The details of related party contract are as under:

- Name of Related party and nature of relationship: As provided in table above.
- Nature of Contract and Particulars of the contract or arrangement: Purchase/Sale of Yarn and Fibre, Services received or rendered having value of ₹ 90.50 Crores per Annum in the ordinary course of Business and at Arm's Length Prices.
- Name of the Directors who are related : Shri Arun Churiwal, Chairman & Managing director of the Company as well as Managing Director of RSWM Ltd. and Shri Ravi Jhunjhunwala, Shekhar Agarwal (Promoter-Non-Executive Director), Shri Sushil Jhunjhunwala, Shri Amar Nath Choudhary (Independent Directors) are also Directors in RSWM Ltd and Shri Nivedan Churiwal, Joint Managing Director of Company who is son of Shri Arun Churiwal.
- Any advance paid or received for the contract or arrangement, if any: NIL
- Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on Arm's length basis.
- Whether all factors relevant to the contract have been considered, if not the details of factors not considered with the rationale for not considering those factors: All factors have been considered.
- Any other information relevant or important for the Board to take a decision on the proposed transaction: NIL.

The Board of Directors of your Company recommends the resolution as set out in the accompanying notice for the approval of the members of the Company as an Ordinary Resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives except as mentioned above are, in any way concerned or interested in the Resolution set out at Item No. 7.

Item No. 8

- (1) It is proposed to replace the Article 94 of the Articles of Association of the Company as proposed in the resolution under item no. 8 of the Notice to make it in consonance with the requirements of Section 197 of the Companies Act, 2013 and Rule 4 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly your Directors recommend amending Article 94 as proposed in the Notice.
- (2) It is also proposed to insert the Article 122A after Article 122 of the Articles of Association of the Company as proposed in the resolution under item no. 8 of the Notice to make it in consonance with the

requirements of Section 203 of the Companies Act, 2013 and Rule 8 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly your Directors recommend inserting Article 122A as proposed in the Notice.

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

The Board of Directors of your Company recommends the resolution as set out in the accompanying notice for approval.

None of the Directors & Key Managerial Personnel of the Company including their relatives except, Shri Arun Churiwal & his relatives, are in any way concerned or interested in the Resolution set out at Item No. 8(2).

II. DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

Re-appointment of Mr. Shekhar Agarwal (Item No. 3)

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from 1st April, 2014, for the purpose of determining the Directors liable to retire by rotation, the Independent Directors shall not be included in the total number of Directors of the Company.

Mr. Shekhar Agarwal shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Details of Mr. Shekhar Agarwal are as follow:

Name of Director	Mr. Shekhar Agarwal
Date of Birth	09.10.1952
Date of Appointment	23.05.2002
Qualification	B. Tech (Mech Eng.), M Sc.

Expertise in specific functional area	Industrialist with diversified business experience
List of Public Companies in which Directorships held	1. HEG Ltd. 2. RSWM Ltd. 3. Maral Overseas Ltd. 4. Essay Marketing Company Ltd. 5. Bhilwara Technical Textile Ltd.
Chairman/ Member of the Committees of Board of Directors of the Company	1. Audit Committee- Member 2. Nomination & Remuneration Committee- Member 3. Risk Management Committee- Member
Chairman/ Member of the Committees of Directors of other Companies a) Audit Committee b) Stakeholders' Relationship Committee	RSWM Ltd. – Member (b) Maral Overseas Ltd.(b) HEG Ltd. (a)

Except Mr. Shekhar Agarwal, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in agenda Item No. 3.

Appointment of other Directors (Item Nos. 5)

For the details of Mr. G. P. Singhal, please refer to the above Explanatory Statement in respect of the Special Business set out at Item Nos. 5 of the Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013.

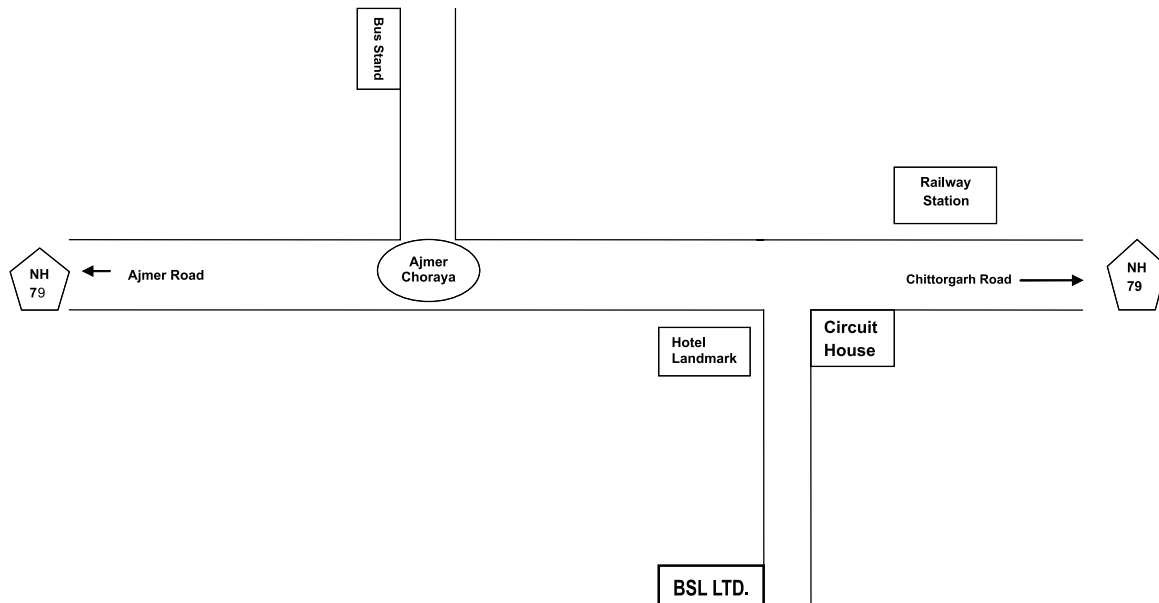
By order of the Board
For **BSL Limited**

(PRAVEEN JAIN)
CFO & Company Secretary

Place : Bhilwara
Date : 1st July, 2015

ROUTE MAP TO THE VENUE OF THE AGM

BSL LTD. 26, INDUSTRIAL AREA, GANDHI NAGAR, BHILWARA-311001





BSL LIMITED

CIN: L24302RJ1970PLC002266

Registered Office : 26, Industrial Area, Gandhi Nagar, Bhilwara - 311 001 (Rajasthan)

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id* Folio No.

Client Id* No. Share

Name and address of the Shareholders :

I hereby record my presence at the **44th ANNUAL GENERAL MEETING** of the Company held on Monday, 21st September, 2015 at 11.00 A.M. at Registered Office of the Company at 26, Industrial Area, Gandhi Nagar, Bhilwara – 311 001 (Rajasthan).

*Applicable for investors holding Shares in electronic form
** Strike out whichever is not applicable

Signature of the Shareholder/Proxy/Representative**



BSL LIMITED

CIN: L24302RJ1970PLC002266

Registered Office: 26, Industrial Area, Gandhi Nagar, Bhilwara – 311 001 (Rajasthan)

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

E mail id:

Registered Address:

Folio No/ *Client Id:

***DP Id:**

I/We, being a member/members ofshares of BSL Ltd., hereby appoint:

1. Name :Address :
..... E-mail Id :
Signature, or failing him / her

2. Name :Address :
..... E-mail Id :
Signature, or failing him / her

3. Name :Address :
..... E-mail Id :
Signature, or failing him / her

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **44th Annual General Meeting** of the Company, to be held on Monday, 21st September, 2015 at 11.00 A.M. at Registered Office of the Company at **26, Industrial Area, Gandhi Nagar, Bhilwara – 311 001 (Rajasthan)** and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution	For	Against
1. Receive, consider, approve and adopt Audited Balance Sheet, Statement of Profit & Loss , Reports of the Board of Directors and Auditors		
2. Declaration of Dividend on Equity Shares		
3. Re appointment of Shri Shekhar Agarwal who retires by rotation		
4. Appointment of Auditors and fixing their remuneration		
5. Appointment of Shri G. P. Singhal as Independent Director		
6. Approval of the Remuneration of Cost Auditors		
7. Approval for Related party transactions		
8. Amendment of Articles of Association		

*Applicable for investors holding shares in electronic form.

Signed this.....day of2015

Signature of Shareholder

Affix Re. 1.00 Revenue Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.