



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 50th Annual General Meeting (“AGM”) of the members of BSL LTD will be held on Tuesday, 28th September, 2021 at 4.00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS

1. To adopt the audited financial statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Shekhar Agarwal (DIN: 00066113) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To ratify the payment of Remuneration to the Cost Auditors for the Financial Year 2021-22 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 2021-22, as approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.”
“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”
4. To approve Material Related party transactions and in this regard, to consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:
“**RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of The Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to compliances of all other applicable laws and regulations, and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the Members of the Company do hereby ratify as also accord further approval to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/ or carrying out and/or continuing with contracts, arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with RSWM Limited, being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/arrangements/ transactions or otherwise, with respect to (i) Sales, purchase or supply of any goods, materials (ii) Availing or rendering of any services (iii) Leasing of Property of any kind (iv) Expenses Payable/ Receivable and including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period.”
“**RESOLVED FURTHER THAT** the Members of the Company do hereby ratify as also accord further approval to the Board to sign and execute all such documents, agreements and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution.”
5. To appoint Shri Arun Kumar Churiwal as Chairman and in this regard, to consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:
“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V thereto and Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to relevant provisions of Articles of Association of Company and all other applicable rules, Laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable, the consent of the members of the company be and is hereby accorded for the appointment of Shri Arun Kumar Churiwal (DIN: 00001718) as Chairman of the Company for a period of three years with effect from 1st September, 2021 on the terms and conditions, remuneration, benefits, amenities and stipulations as mentioned hereunder and also contained in the Agreement to be entered into between the Company and Shri Arun Kumar Churiwal as per the recommendation of Nomination & Remuneration Committee with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 and/ or any statutory modification(s) or re-enactment(s) thereof.”

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| 1) | Period of Agreement | From 1 st September, 2021 to 31 st August, 2024 |
| 2) | Name, Position & Designation | Shri Arun Kumar Churiwal, Chairman |
| 2A) | Duties | The Chairman shall be subject to the Superintendence, Control and direction of the Board of Directors be entrusted with substantial powers of management and shall have control and be responsible for the general conduct and management of the business affairs of the company. |
| 3) | Remuneration | He shall be entitled to the following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limits laid down in Section 197, Section 198 and Schedule V of the Companies Act, 2013: |
| A. | Salary | ₹ 6,90,000/- (Rupees Six Lacs Ninety Thousand only) per month in the scale of (₹ 6,90,000/- - 75,000/- - 8,40,000/-). |
| B. | Commission | 1% of Net profits of the Company. |
| C. | Perquisites | In addition to the aforesaid salary, Mr. Arun Kumar Churiwal shall also be entitled to such perquisites as per RULES of the Company as under:- |

PART-A

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

PART-B

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

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

PART-C

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

REIMBURSEMENT OF EXPENSES:

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

D. MINIMUM REMUNERATION :

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

SITTING FEE ETC :

- E. No sitting fees shall be paid to Shri Arun Kumar Churiwal for attending the meetings of Board of Directors or any committee thereof of the company. He shall be liable to retire by rotation.
- F. The overall remuneration including perquisites shall be within the limits as specified under Schedule-V of the Companies Act, 2013.
- G. Termination of appointment – The appointment may be terminated by either party giving three months prior notice.

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

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

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V thereto and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to relevant provisions of Articles of Association of Company and all other applicable rules, Laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable, the consent of the members of the company be and is hereby accorded for the appointment of Shri Nivedan Churiwal (DIN 00001749) as Managing Director of the Company for a period of three years with effect from 26th July, 2021 on the terms and conditions, remuneration, benefits, amenities and stipulations as mentioned hereunder and also contained in the Agreement to be entered into between the Company and Shri Nivedan Churiwal as per the recommendation of Nomination & Remuneration Committee with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 and/ or any statutory modification(s) or re-enactment(s) thereof.”

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| 1) | Period of Agreement | From 26 th July, 2021 to 25 th July, 2024 |
| 2) | Name, Position & Designation | Shri Nivedan Churiwal, Managing Director |
| 2A) | Nature of Duties | Shri Nivedan Churiwal shall perform and discharge all such duties and responsibilities as may from time to time be assigned and entrusted to him by the Board of Directors. He shall exercise all such powers as may be required by and be granted to him for the proper performance, discharge and execution of his duties and responsibilities. |
| 3) | Remuneration | He shall be entitled to the following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limits laid down in Section 197, Section 198 and Schedule V of the Companies Act, 2013: |
| A. | Salary | ₹ 5,90,000/- (Rupees Five Lacs Ninety Thousand only) per month in the scale of (₹ 5,90,000/- - 75,000/- - 7,40,000/-). |
| B. | Commission | 1% of Net profits of the Company. |
| C. | Perquisites | In addition to the aforesaid salary, Mr. Nivedan Churiwal shall also be entitled to such perquisites as per Rules of the Company as under :- |

Part-A

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| i) | Housing | <p>The expenditure incurred by the company on hiring unfurnished accommodation for the Managing Director will be subject to the following ceiling :-
At Kolkata – 50% of the salary.</p> <p>In case the accommodation is owned by the company, 10% of the salary of Managing Director shall be deducted by the company.</p> <p>In case no accommodation is provided by the company, the house rent allowance payable to the Managing Director shall be subject to the ceiling laid down in para (a) above.</p> <p>The expenditure incurred by the Company on Gas, Electricity, Water and furnishing will be valued as per the Income Tax Rules 1962. This shall however, to be subject to the ceiling of 10% of the salary of Managing Director.</p> |
| ii) | Medical Reimbursement | Expenses incurred for self and his family subject to a ceiling of one month's salary in a year |
| iii) | Leave Travel Concession | For self and his family, once in a year incurred in accordance with any rules specified by the company. |
| iv) | Club Fees | Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees. |
| v) | Personal Accident Insurance | Premium not to exceed ₹ 5,000/- per annum. |
| vi) | Life Insurance Premium | |
| | (SBI Life Insurance Company Limited) | Premium not to exceed ₹ 10,02,000 per annum. |
| | PNB MetLife India Insurance Company Limited | Premium not to exceed ₹ 10,45,000 per annum. |

Part-B

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

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

Part-C

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

4) **Minimum Remuneration :**

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

5) **Sitting Fee Etc :**

No sitting fees shall be paid to Shri Nivedan Churiwal for attending the meetings of Board of Directors or any committee thereof of the Company. He shall not be liable to retire by rotation.

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

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

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

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

7. To appoint Shri Praveen Jain as Director (Operations) and in this regard, to consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Articles of Association of the Company, Shri Praveen Jain (DIN: 09196198), who was appointed as an additional director and designated as a Director (Operations) by the Board of Directors of the Company at their meeting held on 7th June, 2021, based on the recommendation of the Nomination and Remuneration Committee of the Board and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT in accordance with the recommendations of the Nomination and Remuneration Committee of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198 and 203 of the Act, read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, consent of the Members be and is hereby accorded to the appointment of Shri Praveen Jain as a Director (Operations) of the Company for a period effective from 7th June, 2021 to 6th June, 2024 on the terms and conditions including remuneration as mentioned hereunder, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/ or remuneration based on the recommendation of the Nomination & Remuneration Committee, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

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| 1) Period of Agreement | From 7 th June, 2021 to 6 th June, 2024 |
| 2) Name, Position & Designation | Shri Praveen Jain, Director (Operations) |
| 2A) Duties | The Director (Operations) shall be subject to the Superintendence, Control and direction of the Board of Directors be entrusted with substantial powers of management and shall have control over entire operations of the Company and be responsible for the general conduct and management of the business affairs of the company on day to day basis. |
| 3) Remuneration | He shall be entitled to the following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limits laid down in Section 197, Section 198 and Schedule V of the Companies Act, 2013: |
| A. Salary (Basic) | ₹ 2,60,000/- (Rupees Two Lakhs Sixty Thousand only) per month in the scale of (₹ 2,60,000/- - 60000/- - 380000/-). |
| B. Special Allowance | ₹ 1,30,000/- (Rupees One Lakh Thirty Thousand only) per month. |
| C. Perquisites | In addition to the aforesaid salary, Mr. Praveen Jain shall also be entitled to such perquisites as per Rules of the Company as under:- |

PART-A

- i) Housing
- a) The expenditure incurred by the company on hiring unfurnished accommodation for the Director (Operations) will be subject to the following ceiling :-
At Bhilwara – 25% of the Basic salary.
- b) In case the accommodation is owned by the company, 10% of the salary of the Director (Operations) shall be deducted.
- In case no accommodation is provided by the company, the house rent allowance payable to the Director (Operations) shall be subject to the ceiling laid down in para (a) above.
- The expenditure incurred by the company on Gas, Electricity, Water and Furnishing will be valued as per the Income Tax Rules 1962. This shall however, to be subject to a ceiling of 10% of the salary of the Director (Operations).
- ii) Medical Reimbursement Expenses incurred for self and family subject to a ceiling of 5% of Basic salary in a year.
- iii) Leave Travel Concession For self and his family, once in a year subject to a ceiling of 5% of Basic salary in a year.
- iv) Club Fees Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
- v) Personal Accident Insurance Premium not to exceed ₹ 5000/- per annum.

PART-B

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

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

PART-C

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

REIMBURSEMENT OF EXPENSES:

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

D. MINIMUM REMUNERATION :

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

E. SITTING FEE ETC :

No sitting fees shall be paid to Shri Praveen Jain for attending the meetings of Board of Directors or any committee thereof of the company. He shall be liable to retire by rotation.

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

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

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution."

Place :Bhilwara (Rajasthan)
Date : 7th June, 2021
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:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business under Item Nos. 3 to 7 and relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard On General meetings are annexed hereto.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April 2020 and 5th May, 2020, respectively and by General Circular No. 02/2021 dated 13th January, 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 (“MCA Circulars”). The Securities and Exchange Board of India (‘SEBI’) also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 the validity of which has been extended till 31st December, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 (“SEBI Circulars”). In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 50th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The Members can attend and participate in the AGM through VC/OAVM only. Further, the Company will be availing remote e-voting/ e-voting system for casting vote during AGM from National Securities Depository Limited (NSDL).
3. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 50th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 50th AGM through VC/OAVM Facility only. Therefore, attendance slip and route map are not annexed to this notice.
4. M/s SSMS & Associates, Chartered Accountants (FRN: 019351C), Chartered Accountants, the Statutory Auditors of the Company will hold office until the conclusion of the 51th Annual General Meeting of the Company to be held in the year 2022. Pursuant to the notification dated 7th May, 2018, issued by Ministry of Corporate Affairs, the requirement for ratification of appointment of Statutory Auditors by the shareholders at every Annual General Meeting has been done away with. In view of the above, ratification by the members for continuance of their appointment in the ensuing Annual General Meeting is not being sought.
5. Corporate members are requested to send at bslagm@bslsuitings.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. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to bslagm@bslsuitings.com at least seven days prior to the date of AGM.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 22nd September, 2021 to Tuesday, 28th September, 2021 (both days inclusive) for the purpose of AGM.
8. 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. 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
10. 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).
11. 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.

12. Request for Dematerialization of Physical Shares

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

13. 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.
14. 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.
15. Members are hereby informed that all dividends which remain unclaimed/ unpaid over a period of 7 years from the date of transfer to the unpaid dividend account of the company have to be transferred by the Company to the Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 125(1) of companies Act, 2013. Accordingly, the shareholders who have not encashed the dividend warrants so far from the financial year 2013-2014 onwards are requested to make their claims to the Company. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company, and also on the website of the Ministry of Corporate Affairs.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

17. Dispatch of Annual Report through Electronic Mode:

In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 02/2021 dated 13th January, 2021 issued by MCA and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.bslltd.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

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

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

18. Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bslltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 24th September, 2021 at 09:00 A.M. and ends on Monday, 27th September, 2021 at 05:00 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 record date (cut-off date) i.e. Tuesday, 21st September, 2021, 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 Tuesday, 21st September, 2021.

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. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is 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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at 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:

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.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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.

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.nsd.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.nsd.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@bslsuitings.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@bslsuitings.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. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at bslagm@bssluitings.com. The same will be replied by the company suitably.

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

Item No. 3

The Board of Directors in their meeting held on 7th June, 2021, 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, 2022.

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

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2022.

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

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

Item No. 4

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

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

The Company enters into various transactions with RSWM Limited disclosed in the notes forming part of the financial statements. In the financial year 2020-21, 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 2021-22 and are expected to exceed the prescribed threshold limits under the Listing Regulations so as to qualify as material related party transactions. Going forward, the Company intends to continue such transactions with RSWM Limited.

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

PARTICULARS OF THE PROPOSED TRANSACTIONS FOR THE PURPOSE OF APPROVAL UNDER REGULATION 23 OF SEBI (LISTING 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*
RSWM LIMITED (A Group Company)	₹ 73 Crore	₹ 4.00 Crore	₹ 0.25 Crore

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

As per this estimates, the above transactions (maximum limit) would qualify as material related party transactions as they are likely to exceed 10% of the Annual turnover of the Company for the financial year 2020-21.

The details of related party contracts are as under:

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

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

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

None of the Directors & Key Managerial Personnel of the Company including their relatives except as mentioned above are, in any way concerned or interested, financially or otherwise in the Resolution set out at Item No.4.

Item No. 5

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

The Members of the Company had, by a resolution passed at the Annual General Meeting held on 18th September, 2012, approved his re-appointment as Chairman and Managing Director for a further period of five years from 1st September, 2012. Further the member of the Company has reappointed him for three years from 1st September, 2017 to 31st August, 2020. After that, last year the members at their meeting held on 29th September, 2020 reappointed him for one year from 1st September, 2020 to 31st August, 2021.

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 7th June, 2021, have approved the appointment and payment of remuneration of Shri Arun Kumar Churiwal (DIN 00001718) as Chairman of the Company, liable to retire by rotation in terms of Sections 152 of the Companies Act, 2013, for a period of three years with effect from 1st September, 2021 to 31st August, 2024, subject to the approval of members. The Board considered the feedback/views of Nomination and Remuneration Committee on the performance evaluation of Shri Arun Kumar Churiwal while approving his appointment and payment of remuneration, for a period of three years subject to the approval of members of the Company.

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

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

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

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

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

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

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

Item No. 6

Shri Nivedan Churiwal was appointed as Director of the Company on 26th July, 1997. Shri Nivedan Churiwal, was re-appointed as Executive Director of the company at Annual General Meeting held on 18th September, 2012 for the period of five years from 26th July, 2012 to 25th July, 2017. The Board of Directors at its meeting held on 23rd April 2014 have re-designated him as Whole Time Director and Joint Managing Director of the Company on existing terms and conditions of his appointment as approved by the Shareholders in Annual General Meeting held on 18th September, 2012. Further the member of the Company has reappointed him for three years from 26th July, 2017 to 25th July, 2020. After that, last year the members at their meeting held on 29th September, 2020 reappointed him for one year from 1st September, 2020 to 31st August, 2021.

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 7th June, 2021, have approved the appointment and payment of remuneration of Shri Nivedan Churiwal (DIN 00001749) as Managing Director of the Company, liable to retire by rotation in terms of Sections 152 of the Companies Act, 2013, for a period of three years with effect from 26th July, 2020 to 25th July, 2024, subject to the approval of members. The Board considered the feedback/views of Nomination and Remuneration Committee on the performance evaluation of Shri Nivedan Churiwal while approving his appointment and payment of remuneration, for a period of three years subject to the approval of members of the Company.

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

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

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

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

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

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

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

Item No. 7

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 7th June, 2021 approved the appointment of Shri Praveen Jain (DIN: 09196198), Chief Financial Officer of the Company as Director (Operations) of the Company effective from 7th June, 2020 to 6th June, 2024, subject to the approval of the Members.

Shri Praveen Jain has more than 33 years of experience in the field of finance, accounts, legal and Secretarial and Commercial & Marketing segments. He is a fellow member of all three renowned professional institutes ICAI, ICSI & ICMAI. He started his career as Management trainee at BSL Ltd. during 1987 and was elevated from time to time as Company Secretary, CFO and President of the Company. He is associated with Company over last three decades. He has worked for all the departments of the company and gained tremendous professional expertise over the years.

Considering the rich experience of Shri Praveen Jain, the Nomination & Remuneration Committee along with the Board recommends his appointment as Director (Operations). The Company benefit from his insights and global perspective.

It is proposed to seek Member’s approval for the appointment of Shri Praveen Jain as a Director (Operations) of the Company.

Shri Praveen Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent for the said appointment.

Details of Shri Praveen 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".

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.7.

Place :Bhilwara (Raj.)

Date : 7th June, 2021

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	Shekhar Agarwal	Arun Kumar Churiwal	Nivedan Churiwal	Praveen Jain			
Category	Promoter -Non Executive	Promoter - Executive	Promoter - Executive	Non- Promoter-Executive			
Date of Birth	9th October, 1952	15th May, 1950	17th July, 1975	3rd September, 1965			
Age	68 Years	71 Years	46 Years	56 Years			
DIN	00066113	00001718	00001749	09196198			
Nationality	Indian	Indian	Indian	Indian			
Qualification	B. Tech (Mech)- IIT Kanpur, M.Sc. (Chicago)	B.A. (Hons)	B.Com (Hons.)	B.Sc., FCA. FCS, FCMA, DBF			
Date of first appointment on the Board	23/05/2002	04/11/1977	26/07/1997	06/07/2021			
Experience and Expertise in specific functional areas	40 Years' of rich experience of Textile Industry	40 Years' of Rich Experience in Textile Industry	23 Years' experience, an Industrialist with diversified business Expertise	33 Years' Experience in Textile Industry			
Directorship held in other Public Limited Companies	1. HEG Limited 2. RSWM Ltd. . 3. Maral Overseas Ltd. 4. Bhilwara Technical Textiles Limited	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. 5	As per the Resolution No. Item 6	As per the Resolution No. Item 7			
Details of last Remuneration drawn (F.Y. 20-21)	₹ 1,30,000/- as sitting fee	₹ 114,45,283/-	₹ 92,71,317/-	₹ 42,60,888/- as CFO			
Details of proposed Remuneration	Sitting fees as may be approved by the Board, in accordance with the applicable provisions of law.	As per the Resolution No. 5	As per the Resolution No. Item 6	As per the Resolution No. Item 7			
Number of Meetings of the Board attended during the year	4	6	6	6			
Directorships of other Boards as on March 31, 2021	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance	Nil			
Chairman / Member of the Committee of the Board of Directors of this Company/ Committee Membership in other Companies	Stakeholders' Relationship Committee	Audit Committee	Stakeholders' Relationship Committee	Audit Committee	Stakeholders' Relationship Committee	Audit Committee	-
	Maral overseas Ltd. - Member	HEG LTD. - Member	BSL LTD. - Member	La Opala RG Limited- Member	BSL LTD. - Member	-	
		RSWM LTD. - Member	RSWM LTD. - Member		-	-	
Shareholding in the Company as on March 31, 2021	0	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. 5, 6 AND 7

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		
	31.03.2019	31.03.2020	31.03.2021
Revenue from Operations	437.31	390.04	321.42
Profit before interest, depreciations & taxes	34.68	30.61	30.17
Interest	17.50	18.41	16.77
Profit before depreciation	17.18	12.20	13.40
Depreciation	16.02	13.07	12.17
Profit before tax	1.16	(0.87)	1.23
Taxation	0.29	(2.53)	(0.13)
Profit after tax	0.87	1.66	1.36

4. Export performance and net foreign exchange collaborations

Exports sales of the Company for the year 2020-21 is ₹ 186.37 Crores as against ₹ 201.03 Crores in the year 2019-20.

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 31.03.2021. He is B.A. (Hons.) from Calcutta University. He has rich experience over 40 years in Textile Industry.

Shri Nivedan Churiwal is appointed as Joint Managing Director of the Company since 1997 and holding 661071 Equity Shares in the Company as on 31.03.2021. He is Graduate from Calcutta University. He is one of the key promoters of the Company and has vast experience of more than 22 years in Textile Industry.

Shri Praveen Kumar Jain is appointed as Additional Director (Operations) of the Company w.e.f 07.06.2021 and holding 5 Equity Shares in the Company as on 31.03.2021. 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 30 years in Textile Industry.

2. Past remuneration and proposed remuneration

Shri Arun Kumar Churiwal:

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

Basic Pay ₹ 5.65 Lakhs P.M. Other perquisites as mentioned in the resolution passed by shareholders.

The Proposed revised remuneration 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).

Shri Nivedan Churiwal:

The Past remuneration of Shri Nivedan Churiwal is as follows:

Basic Pay ₹ 4.55 Lakhs P.M. Other perquisites as mentioned in the resolution passed by shareholders.

The Proposed revised remuneration is as follows:

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

Shri Praveen Jain:

The Past remuneration of Shri Praveen Jain is as follows:

Basic Pay ₹ 2.10 Lakhs P.M. drawn as President & Chief Financial officer of the Company.

The Proposed revised remuneration 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).

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 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 10000 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 ₹ 321.42 Crores during the financial year 2020-21. Considering the size of the Company and the duties and responsibilities of Shri Arun Kumar Churiwal as Chairman and Shri Nivedan Churiwal as Managing Director and Shri Praveen 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 ₹ 123.09 Lakhs for the year 2020-21 as compared to profit before tax of ₹ (86.57) Lakhs in the year 2019-20.

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.