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PRIVILEGED TO BE GLOBAL

NOTICE

BSL LIMITED

CORPORATE IDENTITY NUMBER (CIN): L24302RJ1970PLC002266

Registered Office: Post Box No. 16-17, Mandpam, Bhilwara – 311 001 (Rajasthan), **Phone:** + 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 53rd Annual General Meeting (“AGM”) of the members of BSL LTD will be held on Tuesday, 06th August, 2024 at 04.00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS

1. To adopt the audited financial statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare final Dividend on Equity Shares for the financial year 2023-24.
3. To appoint a Director in place of Shri Arun Churiwal (DIN: 00001718), Whole time Director designated as Chairman who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Ravi Jhunjunwala (DIN: 00060972), Non – Executive Non Independent Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. **To ratify the payment of Remuneration to the Cost Auditors for the Financial Year 2024-25 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 2024-25, 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.”

6. **To re-appoint Shri Arun Churiwal (DIN: 00001718) as Whole-time Director designated as Chairman of the Company**

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 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to relevant provisions of the Articles of Association of the 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, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent of the members of the company be and is hereby accorded for the re-appointment of Shri Arun Churiwal (DIN: 00001718), who has attained the age of 74 years, as Whole Time Directors designated as Chairman of the company for a further period of 3 (Three) years with effect from the 1st September, 2024 on the terms and conditions including remuneration as mentioned hereunder and also contained in the Agreement to be entered into between the Company and Shri Arun Churiwal notwithstanding the fact that the annual aggregate remuneration payable to Shri Arun Churiwal may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations .”

- 1) Period of Agreement From 1st September, 2024 to 31st August, 2027
- 2) Name, Position & Designation **Shri Arun Churiwal, Whole Time Director designated as 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:

A. Salary ₹ 9,40,000/- (Rupees Nine Lakhs Forty Thousand only) per month in the scale of (₹ 9,40,000/- - 1,00,000/- -11,40,000/-).

B. Commission Up to 2.00% of Net profits of the Company as may be decided by the Board of Directors from time to time on recommendation of Nomination and Remuneration Committee.

C. Perquisites In addition to the aforesaid salary, Shri Arun Churiwal shall also be entitled to such perquisites as per Rules of the Company as under:-

PART-A

i) Housing The expenditure incurred by the company on hiring unfurnished accommodation for the Chairman will be subject to the following ceiling:-

At Kolkata – 50% of the salary.

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

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.

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, be subject to a ceiling of 10% of the salary of the Chairman.

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 Churiwal shall also be entitled to reimbursement of such expenses as are 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 3 above as minimum remuneration to Shri Arun Churiwal.

E. SITTING FEE ETC :

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

F. He shall be liable to retire by rotation.

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

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the terms and conditions of appointment and/or to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within above prescribed limit or ceiling and the said agreement between the company and Shri Arun Churiwal, Chairman be suitably amended to give effect to such modification, or variation without any further reference to the members for their approval.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

7. To re-appoint Shri Nivedan Churiwal (DIN: 00001749) as Managing Director of the Company 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 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to relevant provisions of the Articles of Association of the 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, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent of the members of the company be and is hereby accorded for the re-appointment of Shri Nivedan Churiwal (DIN: 00001749) as Managing Director of the company for a further period of 3 (Three) years with effect from 26th July, 2024 on the terms and conditions including remuneration as mentioned hereunder and also contained in the Agreement to be entered into between the Company and Shri Nivedan Churiwal notwithstanding the fact that the annual aggregate remuneration payable to Shri Nivedan Churiwal may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations.

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| 1) | Period of Agreement | From 26 th July, 2024 to 25 th July, 2027 |
| 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: |

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|----|-------------|---|
| A. | Salary | ₹ 8,40,000/- (Rupees Eight Lakhs Forty Thousand only) per month in the scale of (₹ 8,40,000/- - 1,00,000/- - 10,40,000/-). |
| B. | Commission | Up to 2.00% of Net profits of the Company as may be decided by the Board of Directors from time to time on recommendation of Nomination and Remuneration Committee. |
| C. | Perquisites | In addition to the aforesaid salary, Shri 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 | 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.

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

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.

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. |
| 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

- 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 Telephone for Company's business. Such use will not be considered as a perquisite.

REIMBURSEMENT OF EXPENSES:

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

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 3 above as minimum remuneration to Shri Nivedan Churiwal.

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.

6) He shall not be liable to retire by rotation.

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

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the terms and conditions of appointment and/or to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within above prescribed limit or ceiling and the said agreement between

the company and Shri Nivedan Churiwal, Managing Director be suitably amended to give effect to such modification, or variation without any further reference to the members for their approval.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

8. To re-appoint Shri Praveen Jain (DIN: 09196198) as Whole Time Director designated as Director (Operations) of the Company 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 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to relevant provisions of the Articles of Association of the 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, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent of the members of the company be and is hereby accorded for the re-appointment of Shri Praveen Jain (DIN: 09196198) as Whole Time Director designated as Director (Operations) of the company for a further period of 3 (Three) years with effect from 07th June, 2024 on the terms and conditions including remuneration as mentioned hereunder and also contained in the Agreement to be entered into between the Company.

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| 1) Period of Agreement | From 7 th June, 2024 to 6 th June, 2027 |
| 2) Name, Position & Designation | Shri Praveen Jain, Whole time Director designated as 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: |

A. Salary (Basic) ₹ 6,25,000/- (Rupees Six Lakhs Twenty Five Thousand only) per month in the scale of (₹ 6,25,000/- - 1,50,000/- - 9,25,000/-).

B. Special Allowance ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) per month.

C. Commission Up to 0.75% of Net profits of the Company as may be decided by the Board of Directors from time to time on recommendation of Nomination and Remuneration Committee.

D. Perquisites In addition to the aforesaid salary, Shri 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 actually incurred in discharge of his duties efficiently in connection with the business of the Company.

E. 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 3 above as minimum remuneration to Shri Praveen Jain.

F. 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.

G. He shall be liable to retire by rotation.

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

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the terms and conditions of appointment and/or to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within above prescribed limit or ceiling and the said agreement between the company and Shri

Praveen Jain, Director (Operations) be suitably amended to give effect to such modification, or variation without any further reference to the members for their approval.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

9. To re-appoint Shri Jagdish Chandra Laddha (DIN: 00118527), as an Independent Director for a Second and final term of five years 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 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the relevant provisions of Articles of Association of Company and on the basis of performance evaluation and the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members be and is hereby accorded re-appointment of Shri Jagdish Chandra Laddha (DIN: 00118527) whose current term is expiring on 09th February, 2025 and will attain the age of 75 years who has submitted a declaration confirming that he meets the criteria of Independence prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Director of the Company, and who is eligible for re-appointment as an Independent Director of the Company be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years commencing from 10th February, 2025 up to 9th February, 2030 and who shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) of Listing Regulations and other applicable provisions if any, the consent of the members of the Company be and is hereby accorded to continue the directorship of Shri Jagdish Chandra Laddha (DIN: 00118527) who will attain the age of 75 Years in December, 2024 (Date of Birth - 12/12/1949) as an Independent Director of the company till the expiry of his term of office.”

“**RESOLVED FURTHER THAT** Shri Jagdish Chandra Laddha (DIN: 00118527) shall be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board from time to time.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters, things etc. and

take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

Place : Bhilwara (Rajasthan)
Date : 20th May, 2024

Regd. Office:
Post Box No. 16-17,
Mandpam,
Bhilwara-311001 (Rajasthan)

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

(SHUBHAM JAIN)
Company Secretary
M. No.: ACS-49973

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item Nos. 5 to 9 of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details of the Directors as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“ Listing Regulations”) and Secretarial Standard – 2 (“SS-2”) on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”).
2. Ministry of Corporate Affairs (“MCA”) vide its General Circular Nos. 20/2020, 10/2022 and 09/2023 dated 5th May 2020, 28th December 2022 and 25th September, 2023, respectively, and other circulars issued in this respect (“MCA Circulars”) allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility without the physical presence of members at a common venue. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (“SEBI Circulars”) have provided the relaxation from compliance of Regulation 36(1)(b) and Regulation 44(4) of Listing Regulations. (The MCA Circulars and SEBI Circulars shall hereinafter be collectively referred to as “**Applicable Circulars**”). Accordingly, the 53rd AGM of the Company shall be conducted through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM and physical presence of members is not required at a common venue. The deemed venue for the 53rd AGM shall be the Registered Office of the Company at Post Box No. 16-17, Mandpam, Bhilwara-311001, Rajasthan.
3. In accordance with the Section 108 of the Act, read together with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company has provided remote e-voting facility to all the Members of the Company in respect of the businesses to be transacted at the AGM. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating participation by the Members at the AGM through VC/OAVM and remote e-voting (including e-voting during the AGM). Members can join the AGM in VC/OAVM mode 15 minutes before and after the scheduled time for commencement of meeting. In accordance with the Applicable Circulars, the VC/OAVM will have a capacity to allow 1000 members to participate in the AGM and such participation shall be on a first-come-first-served

- basis. The instructions for participation by the Members and for remote e-voting including e-voting during the AGM are given separately in the subsequent paragraphs. Further, the attendance of the Members participating in the 53rd AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act read with Applicable Circulars. However in case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names will be entitled to vote at the AGM through e-voting.
4. Since the physical attendance of Members has been dispensed with in terms of Applicable Circulars, there is no requirement for appointment of proxies. Accordingly, the facility of appointment of proxies by the Members under Section 105 of the Act is not available for this 53rd AGM and hence the **Proxy Form and Attendance Slip are not annexed hereto**. Since the AGM will be held through VC/OAVM, the **route map of the venue of the Meeting is not annexed hereto**.
 5. Corporate/Institutional Shareholders (i.e., other than individuals / HUF, NRI, etc.) are requested to send at bslagm@bclsuitings.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.
 6. Non-Resident Indian members are requested to inform RTA immediately about:
 - a. the change in the residential status on return to India for permanent settlement; and
 - b. the particulars of the bank account(s) maintained in India with complete name, branch, and account type, account number and address of the bank, if not furnished earlier.Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
 7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, 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 during hours on all business days 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@bclsuitings.com
 8. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 31st July, 2024 to Tuesday, 06th August, 2024 (both days inclusive) for annual closing and for determining the entitlement of the shareholders to the dividend for the financial year 2023-24 as recommended by the Board of Directors of the Company, if declared by the members at the AGM.

The Company's Registrar and Transfer Agent (RTA) for its Share Registry Work (Physical and Electronic) is MCS Share Transfer Agent Limited, having its office at F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Phone: 011-41406149 – 52, Fax: 011-41709881, E-mail Id: helpdeskdelhi@mcsregistrars.com.
 9. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi - 110020 and/or send the documents at admin@mcsregistrars.com or helpdeskreply@mcsregistrars.com. Members are requested to mention their folio number/client ID in all communications with the Company.
 10. To support the 'Green Initiative' and also to receive the copies of AGM notice and other communication from the Company, members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar and Share Transfer Agent in case the shares are held by them in physical form.
 11. Members are requested to:
 1. Quote their Identification number/ folio number in all correspondence with the Company/ Registrar & Share Transfer Agent (RTA).
 2. Notify immediately any change in their address and their mandate, at the Registered Office of the Company / Registrar & Share Transfer Agent (RTA).
 12. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Share Transfer Agent of the Company, for consolidation into a single folio.
 13. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023 (subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May 2024), in supersession of earlier Circular(s) issued on the subject, has prescribed common and simplified norms for processing investor service requests by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details. Any payments including dividend in respect of such folios shall only be made electronically with effect from 1st April 2024 upon registering the required details.

The Company has sent individual letters to all the shareholders holding shares of the Company in physical form for furnishing

their PAN, KYC, and nomination details on 27th June, 2024. The relevant Circular(s) and necessary forms in this regard have been made available on the website of the Company www.bslltd.com and also at www.mcsregistrars.com

Accordingly, the members are advised to register their details with the RTA or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.

14. In accordance with the provision of Regulation 40 of the Listing Regulations, effective from April 1, 2019 and SEBI notification dated January 24, 2022, transfers of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions. Members can contact the Company or Company's Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited, for assistance in this regard.
15. The members desirous of appointing their nominee as per section 72 of the Companies Act, 2013 for the Equity Shares held by them in physical may apply in the nomination form (Form No. SH 13) and if a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or SH-14, as the case may be. The said forms can be procured from the Registrar and Share Transfer Agent, "M/s MCS SHARE TRANSFER AGENT LTD" and also available on the website of the Company www.bslltd.com. The Members holding shares in demat form may contact their respective depository participants for making such nominations.
16. SEBI vide its notification dated 24th January 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialise their holdings. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 (subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May 2024) has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition (Form – ISR – 4 & 5). Accordingly, Members are requested to make service requests by submitting a duly filled in and signed Forms as mentioned, to MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi-110020 E-mail: admin@mcsregistrars.com or helpdeskreply@mcsregistrars.com and also available on the website of the Company www.bslltd.com.

17. The recorded transcript of the 53rd AGM shall also be made available on the website of the Company www.bslltd.com, as soon as possible after the Meeting is over.

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

1. In accordance with the Applicable Circulars referred to in Note No.2 above the Company is sending the Annual Report along with AGM Notice through electronic mode to those members whose email addresses are registered with the Company or Depository Participant(s). The Notice calling the 53rd AGM of the Company and Annual Report for the year 2023-24 has been uploaded on the website of the Company at www.bslltd.com. The said Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd at www.nseindia.com and are also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
2. Members are requested to provide their email addresses and bank account details to Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited of the Company or Depository Participants (DP). The process of registering the same is mentioned below:

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

In case Demat Shareholding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.
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In case of any queries /difficulties in registering the email address, members may write to admin@mcsregistrars.com or helpdeskdelhi@mcsregistrars.com.

19. Procedure for inspection of documents:-

- ✓ The relevant documents referred to in the AGM Notice are open for inspection to the Members of the Company at the Registered Office and Corporate Office of the Company during the normal business hours of the Company upto the date of AGM except the Sundays and Holidays. Further, the above said document referred to in the Notice will also be available on the website of the Company for inspection upto the date of the AGM.
- ✓ The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, shall be available electronically for inspection by the members during the AGM upon login at NSDL e-voting system.

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

- i. The remote e-voting period begins on **Friday, the 02nd August, 2024 at 9:00 A.M. and ends on Monday, the 05th August, 2024 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the **Cut- Off date i.e. Tuesday, the 30th July, 2024** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **Cut-Off date, being i.e. Tuesday, the 30th July, 2024.**
- ii. Once the vote on a resolution(s) is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- iii. The Members, who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting, but shall not be entitled to cast their vote again.
- iv. The Members attending the Meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights during the Meeting also.
- v. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), SS-2 and in accordance with the Applicable Circulars referred to in Note No.2, the Company is providing facility of remote e-voting as well as e-voting

during the AGM to its Members in respect of the business to be transacted at the AGM through NSDL.

- vi. Members, who acquire shares of the Company after dispatch of the notice and hold shares as on the **Cut-Off Date i.e. Tuesday, the 30th July, 2024** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or admin@mcsregistrars.com or helpdeskdelhi@mcsregistrars.com. Individual Demat Account Holder may follow the process mentioned in **Step 1: Access to NSDL e-Voting system.**
- vii. The details of the process and manner for remote e-voting are explained herein below:-

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

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





Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi /Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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.com or call at 022 - 4886 7000
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 toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices

after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

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.
 - b) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join 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

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.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Ms. Pallavi Mhatre – Senior Manager) at evoting@nsdl.co.in or at telephone nos. (022) 2499 6000/ (022) 2499 4738. Alternatively, Members may also write to Mr. Shubham Jain, Company Secretary, BSL Limited, Post Box No. 16-17, Mandpam, Bhilwara-311001 (Rajasthan) or at the email id: bslagm@bssluitings.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to bslagm@bssluitings.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to bslagm@bssluitings.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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



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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 EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join 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.

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.

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

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

- a. Members, who would like to express their views/ have questions may send their questions in advance from their registered email address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's email address bslagm@bssluitings.com at least 7 days in advance before the start of the meeting i.e. Tuesday, the 30th July, 2024 by 02:00 P.M. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably. The Company reserves the right to restrict the number of questions depending on the availability of time as appropriate for smooth conduct of the AGM.
- b. Members, who would like to express their views/ask questions during the 53rd AGM, may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address bslagm@bssluitings.com at least 7 days in advance before the start of the **53rd AGM i.e. by Tuesday, the 30th July, 2024 by 02:00 P.M.** Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 53rd AGM, depending upon the availability of time.
- c. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

ANNOUNCEMENT OF VOTING RESULT OF AGM:-

- i. CS Manoj Maheshwari (FCS: 3355), Practising Company Secretary, has been appointed as the Scrutinizer and failing him FCS Sunita Manish Agarwal (FCS: 11024), Practising Company Secretary, as Alternate Scrutinizer, to scrutinize the remote e-voting and polling process to be carried out at this AGM in a fair and transparent manner
- ii. The Scrutinizer shall make not later than Two Working days of the conclusion of the Annual General Meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit to the Chairman or a person authorized by him who shall countersign the same and declare the result of the voting forthwith. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 06th August, 2024.

- iii. The results shall be declared along with the Scrutinizer's Report and shall be placed on the Company's website www.bslltd.com and on the website of NSDL <http://www.evoting.nsdl.com> immediately after the results is declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.

DIVIDEND INFORMATION:-

1. The Dividend on equity shares for the financial year 2023-24, as recommended by the Board of Directors, if declared at the AGM, would be paid/credited within thirty days subject to deduction of tax at source, directly in electronic mode through National Automated Clearing House (NACH) to the members whose name appear on the Company's Register of Members as on the closing business hours on **Tuesday, the 30th July, 2024** and whose bank mandate are registered in the records of the Depository Participants / RTA. For members whose bank mandate are not updated with the Depository Participants / RTA as on the book closure date, demand draft or warrants or cheque shall be sent through post.
2. Members holding shares in physical form and desirous of availing the facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9-digit MICR and 11-digit IFS Code), along with their Folio Number, to the Company's Registrar and Share Transfer Agent - M/s. MCS Share Transfer Agent Limited. Members holding shares in electronic form are requested to provide the said details to their respective Depository Participants.
3. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
4. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.
5. Members are requested to note that in accordance with Sections 124 and 125 of Act and rules made thereunder, dividends remaining unclaimed or unpaid for a period of seven years from the date of transfer to the Companies unpaid dividend account are required to be transferred to the IEPF. Accordingly, the dividends remaining unclaimed or unpaid up to the financial year ended 31st March, 2016 have been transferred to IEPF. The detail of unclaimed dividend transferred to IEPF is available on the website of the Company www.bslltd.com. Members may further note that the dividend paid in respect of Financial Year 2016-17 declared by the Company is due to be transferred to the IEPF on 01st November, 2024 and will be transferred on or before 30th November, 2024. The same can however be claimed by the members by 01st November, 2024. The details of unclaimed dividend to be transferred to IEPF on 01st November, 2024 are available on the website of the Company www.bslltd.com. The Company has already informed the concerned shareholders individually to claim the unpaid/unclaimed dividend.
6. Members may further note that in accordance with Section 124 and 125 of the Act and rules made thereunder, all shares on which dividend remain unclaimed for seven consecutive years will be transferred to IEPF as per Section 124 of the Act and the applicable rules. The details of the shares on which dividend remain unclaimed for seven consecutive years and which were transferred to IEPF and the details of shares which will be transferred to IEPF are available on the website of the Company www.bslltd.com. The individual notices had also been sent to the concerned shareholders by speed post/registered post.

TDS ON DIVIDEND:-

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

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending an email to bslagm@bslsuitings.com latest by **30th July, 2024**.

Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to bslagm@bslsuitings.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by **30th July, 2024**.

A separate email communication informing the shareholders regarding this change in the Income-Tax Act, 1961 as well as the relevant procedure to be adopted for submission of necessary

declarations / documents by them to avail the applicable tax rate has been sent by the Company to all the shareholders on **27th June, 2024** and copy of the said communication is also available on the website of the Company www.bslltd.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ('The Act')

Item No. 5

The Board of Directors in their meeting held on 20th May, 2024, 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, 2025.

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. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2025.

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. 5 of the Notice.

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

Item No. 6

Shri Arun 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 re-appointed him for three years from 1st September, 2017 to 31st August, 2020. Further, the members of the company have re-appointed him for one year from 1st September, 2020 to 31st August, 2021. After that, the members at their meeting held on 28th September, 2021 reappointed him as Whole time Director designated as Chairman for three years from 1st September, 2021 to 31st August, 2024.

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 20th May, 2024, have approved the re- appointment and payment of remuneration of Shri Arun Churiwal (DIN: 00001718) as Whole Time Director designated 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, 2024 to 31st August, 2027, subject to the approval of members. The Board considered the feedback/views of Nomination and Remuneration Committee on the performance evaluation of Shri Arun Churiwal, Chairman of the Company while approving his re-appointment and payment of remuneration, for a period of 3 (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 the annual aggregate remuneration payable to Shri Arun Churiwal may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations and he will also attained 74 years of age therefore it require approval of shareholders by way of Special Resolution. The other Terms and Conditions of his re-appointment are set out in the resolution.

Shri Arun 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 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 Arun Churiwal are provided in the "**Annexure-I**" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (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 Churiwal being the appointee himself and Shri Nivedan Churiwal, Managing Director of the Company, being son of Shri Arun Churiwal, are in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 6.

Item No. 7

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



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member of the Company has reappointed him for three years from 26th July, 2017 to 25th July, 2020. Further, the members of the company have re-appointed him for one year from 26th July, 2020 to 25th July, 2021. After that, the members at their meeting held on 28th September, 2021 re-appointed him as Managing Director for 3 (three) years from 26th July, 2021 to 25th July, 2024.

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 20th May, 2024, have approved the re- appointment and payment of remuneration of Shri Nivedan Churiwal (DIN: 00001749) as Managing Director of the Company, not liable to retire by rotation in terms of Sections 152 of the Companies Act, 2013, for a period of three years with effect from 26th July, 2024 to 25th July, 2027, 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, Managing Director of the Company while approving his re-appointment and payment of remuneration, for a period of 3 (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 the annual aggregate remuneration payable to Shri Nivedan Churiwal may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations therefore it require approval of shareholders by way of Special Resolution. The other Terms and Conditions of his re-appointment are set out in Resolution.

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

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

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. The Board commends the resolution at Item No. 7 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (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 being the appointee himself and his relatives and Shri Arun Churiwal, Whole time Director designated as 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. 7.

Item No. 8

Shri Praveen Jain was appointed as Whole time Director designated as Director (Operations) of the Company on 07th June, 2021. After that, the members at their meeting held on 28th September, 2021 appointed him as Whole time Director designated as Director (Operations) for 3 (three) years from 07th June, 2021 to 06th June, 2024.

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 20th May, 2024, have approved the re- appointment and payment of remuneration of Shri Praveen Jain (DIN: 09196198) as Whole time Director designated as Director (Operations) 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 07th June, 2024 to 06th June, 2027, subject to the approval of members. The Board considered the feedback/views of Nomination and Remuneration Committee on the performance evaluation of Shri Praveen Jain, Whole Time Director designated as Director (Operations) of the Company while approving his re-appointment and payment of remuneration, for a period of 3(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 other Terms and Conditions of his re-appointment are set out in Resolution.

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

Shri Praveen Jain 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. 8 for your approval as a Special Resolution.

Details of Shri Praveen Jain are provided in the “Annexure-I” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (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. 8.



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Item No. 9

Shri Jagdish Chandra Laddha (DIN: 00118527) is currently an Independent Director of the Company, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee.

Shri Laddha was appointed as an Independent Director of the Company by the Members at the 49th Annual General Meeting of the Company held on 29th September, 2020 for a period of five (5) consecutive years commencing from 10th February, 2020 to 9th February, 2025 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

The Nomination and Remuneration Committee (NRC), taking into consideration the skills, expertise and competencies required for the Board in the context of the business of the Company and based on the performance evaluation has recommended to the Board that Shri Laddha's qualifications and the rich experience of over four decades in Textile Industry and the above mentioned areas meets the skills and capabilities required for the role of Independent Director of the Company.

Based on the recommendation of the NRC, the Board of Directors at its Meeting held on 20th May, 2024, has proposed the re-appointment of Shri Laddha as an Independent Director of the Company for a second term commencing from 10th February, 2025 to 09th February, 2030, not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Shri Jagdish Chandra Laddha shall attain the age of 75 years on December 12, 2024. The Board considers the recommendation of Nomination and Remuneration Committee and accordingly pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, consent of the Members is sought for continuation of appointment of Shri Jagdish Chandra Laddha as Independent Directors of the Company for the second term of 5 (five) years commencing from 10th February, 2025 to 09th February, 2030 and he will not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Shri Jagdish Chandra Laddha being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Shri Jagdish Chandra Laddha confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the Listing Regulations, as amended from time to time. In terms of Regulation 25(8) of the Listing Regulations, Shri Jagdish Chandra Laddha has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he is not debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. In the opinion of the Board, he fulfill the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from member for proposing his candidature to be re-appointed as Independent Director of the Company as per the provisions of the Companies Act, 2013. Copy of the draft letter for re-appointment of Shri Jagdish Chandra Laddha setting out the terms and conditions of re-appointment is available for inspection to the members of the company at the Registered Office and Corporate Office of the company during the normal business hours of the company up to the date of AGM on all working days except Sundays and Holidays.

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

None of the Directors & Key Managerial Personnel of the Company including their relatives except Shri Jagdish Chandra Laddha and his relatives is in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 9.

Place: Bhilwara (Raj.)

Date: 20th May, 2024

Regd. Office:

Post Box No. 16-17,
Mandpam,
Bhilwara-311001 (Rajasthan)

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

Sd/-
(SHUBHAM JAIN)
Company Secretary
M. No.: ACS - 49973

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 issued by the Institute of Company Secretaries of India are provided herein below:

Name of Director	Ravi Jhunjunwala	Arun Churiwal	Nivedan Churiwal	Praveen Jain	Jagdish Chandra Laddha
Category	Promoter - Non - Executive	Promoter - Executive	Promoter - Executive	Non - Promoter - Executive	Independent - Non - Executive
Date of Birth	28 th October, 1955	15 th May, 1950	17 th July, 1975	03 rd September, 1965	12 th December, 1949
Age	69 Years	74 Years	49 Years	59 Years	74 Years
DIN	00060972	00001718	00001749	09196198	00118527
Nationality	Indian	Indian	Indian	Indian	Indian
Qualification	B.Com, (Hons.) MBA	B.A. (Hons)	B.Com (Hons.)	B.Sc., FCA, FCS, FCMA, DBF	B.Com., FCA
Date of first appointment on the Board	16/10/1993	04/11/1977	26/07/1997	07/06/2021	10/02/2020
Brief Resume and Experience and Expertise in specific functional areas	<p>Shri Ravi Jhunjunwala, age 68 years had done B.com (Hons) and MBA and had joined the Board in 1993 as Non-Executive Director of the Company. He has been associated with the Company for around last 31 years. He is the Chairman, Managing Director and CEO of HEG Limited, which is one of the entities of LNJ Bhilwara Group. He is Director on Board of various Companies, including listed entities. He has vast experience of around more than 45 Years' as an Industrialist with diversified business experience.</p>	<p>Shri Arun Churiwal, age 74 Years has done B.A. (Hons) and 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. He is having more than 47 Years' of Rich Experience in Textile Industry as an Industrialist. He is also Directorships on Board of other listed entities. He has led the company to the highest standards of corporate governance with enhanced disclosures and high level engagement with key stakeholders.</p>	<p>Shri Nivedan Churiwal, age 49 Years has done B.Com (Hons) and was appointed as Director of the Company w.e.f. 4th November 1997. He was appointed as Managing Director w.e.f. 26th July, 2021. He is having more than 27 Years' experience in Textile Industry as an Industrialist with diversified business Expertise.</p>	<p>Shri Praveen Jain, age 59 Years 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 for more than three decades. He has worked for all the departments of the company and gained tremendous professional expertise over the years. Further, he had joined the Board in 2021 as Director (Operations) of the Company.</p>	<p>Shri Jagdish Chandra Laddha, age 74 Year is a qualified Chartered Accountant and had joined the Board in 2020 as Independent Director of the Company. He is the chairman of Sudiva Spinners Pvt. Ltd. He has vast experience of 46 years in Textile Sector. He is also Independent Director on Board of other listed entities.</p>
No. of other Directorships in other Public Limited Companies #	<ol style="list-style-type: none"> 1. HEG Limited - Listed 2. Malana Power Company Ltd. 3. RSWM Ltd. - Listed 4. Maral Overseas Ltd. - Listed 5. Bhilwara Energy Ltd. 6. AD Hydro Power Ltd. 7. India Glycols Ltd. - Listed 8. JK Lakshmi Cement Ltd. - Listed 9. TACC Limited 	<ol style="list-style-type: none"> 1. RSWM Limited - Listed 2. La Opala RG Ltd. - Listed 3. LNJ Financial Services Limited 	Nil	Nil	<ol style="list-style-type: none"> 1. Lagnam Spintex Limited - Listed 2. Vinati Organics Ltd.- Listed

Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Mr. Jagdish Chandra Laddha serving as Independent directors for the last 5 years. He has more than 48 years of Experience in textile industry and has been serving on the Board in various listed entities. He is also on the board of Confederation of Indian Textile Industry and Rajasthan Textile industry association. His knowledge of the business environment and vast experience in textile industry has been an asset to the Company and will be fruitful in coming` years also.
Chairman/ Member of the Committees of the Board of Directors of the Company ##					
a) Audit Committee	Nil	Nil	Nil	Nil	Chairman
b) Stakeholder's Relationship Committee	Nil	Member	Member	Nil	Nil
Chairman/ Member of the Committees of the Board of Directors of other Company ##					
a) Audit Committee	(i) AD Hydro Power Limited- Chairman (ii) India Glycols Limited – Member (iii) JK Lakshmi Cement Limited - Member (iv) Bhilwara Energy Limited - Chairman	(i) La Opala RG Ltd. – Member	Nil	Nil	(i) Lagnam Spintex Limited - Chairman (ii) Vinati Organics Ltd. - Chairman
b) Stakeholder's Relationship Committee	HEG Limited - Member	(i) La Opala RG Ltd. – Chairman	Nil	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 Churiwal.	Nil	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. Nomination & Remuneration Policy.pdf	As per the Resolution No. 6 of AGM Notice.	As per the Resolution No. 7 of AGM Notice.	As per the Resolution No. 8 of AGM Notice.	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. Nomination & Remuneration Policy.pdf

Details of last Remuneration drawn (F.Y. 23-24)	₹ 90,000/- as sitting fee	₹ 2,15,76,650/-	₹ 1,94,26,012.65/-	₹ 1,22,15,400/-	₹ 1,50,000/- as sitting fee
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. 6 of AGM Notice	As per the Resolution No. Item 7 of AGM Notice	As per the Resolution No. Item 8 of AGM Notice	Sitting fees as may be approved by the Board, in accordance with the applicable provisions of law.
Number of Meetings of the Board attended during the year	3	4	4	4	4
No. of Equity Shares held in the Company as on March 31, 2024	157270	1025716	759624	5	0
Listed Entities from which the Director has resigned in the past 3 years	Nil	Nil	Nil	Nil	Nil

Excludes Directorships in Private Limited Companies, Foreign Companies, Membership of Management Committee of Various Chambers/

Bodies and Section 8 Companies.

Audit Committee and Stakeholders Relationship Committee have been Considered.



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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. 6, 7 and 8

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 commencement 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		
	31.03.2024	31.03.2023	31.03.2022
Revenue from Operations	666.45	471.74	435.84
Profit before interest, depreciations & taxes	65.96	54.39	41.43
Interest	32.77	18.82	13.93
Profit before depreciation	33.19	35.57	27.50
Depreciation	18.26	10.86	11.52
Profit before tax	14.93	22.56	15.98
Taxation	3.70	5.65	4.50
Profit after tax	11.23	16.91	11.48

4. Export performance and net foreign exchange collaborations

Exports sales of the Company for the year 2023-24 is ₹ 378.35 Crores as against ₹ 240.23 Crores in the year 2022-23.

5. Foreign Investments or collaborations, if any: NIL

B. INFORMATION ABOUT THE APPOINTEE:

1. Background details

Shri Arun Churiwal is one of the key promoters of the Company. He is Director of the Company since 1977, currently a Whole Time Director designated as Chairman and holding 1025716 Equity Shares in the Company as on 31.03.2024. He is B.A. (Hons.) from Calcutta University. He has rich experience over 47 years in Textile Industry.

Shri Nivedan Churiwal is appointed as Director of the Company since 1997, currently designated as Managing Director and holding 759624 Equity Shares in the Company as on 31.03.2024. He is Graduate from Calcutta University. He is one of the key promoters of the Company and has vast experience of more than 27 years in Textile Industry.

Shri Praveen Jain is appointed as Director (Operations) of the Company w.e.f. 07.06.2021 and holding 5 Equity Shares in the Company as on 31.03.2024. 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 37 years in Textile Industry.

2. Past remuneration and proposed remuneration

Shri Arun Churiwal:

The Past remuneration of Shri Arun Churiwal is as follows:

Basic Pay ₹ 8.40 Lakhs P.M. Other perquisites as mentioned in the resolution were already passed by the shareholders.

The Proposed revised remuneration is as follows:

Basic Pay ₹ 9.40 Lakhs P.M. Other perquisites as mentioned in the resolution (From 01.09.2024 to 31.08.2027).

Shri Nivedan Churiwal:

The Past remuneration of Shri Nivedan Churiwal is as follows:

Basic Basic Pay ₹ 7.40 Lakhs P.M. Other perquisites as mentioned in the resolution were already passed by the shareholders.

The Proposed revised remuneration is as follows:

Basic Pay ₹ 8.40 Lakhs P.M. Other perquisites as mentioned in the resolution (From 26.07.2024 to 25.07.2027).

Shri Praveen Jain:

The Past remuneration of Shri Praveen Jain is as follows:

Basic Pay ₹ 5.00 Lakhs P.M. Other perquisites as mentioned in the resolution were already passed by the shareholders.

The Proposed revised remuneration is as follows:

Basic Pay ₹ 6.25 Lakhs P.M. Other perquisites as mentioned in the resolution (From 07.06.2024 to 06.06.2027).

3. Recognition or Awards

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

4. Job Profile and his suitability

Shri Arun 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 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 ₹ 666.45 Crores during the financial year 2023-24. Considering the size of the Company and the duties and responsibilities of Shri Arun Churiwal as Chairman, 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 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 ₹ 14.93 Crores for the year 2023-24 as compared to profit before tax of ₹ 22.56 Crores in the year 2022-23 which is inadequate for Remuneration to be paid.

In the coming years, the remuneration may exceed to Directors so 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.

