



Bhagiradha Chemicals & Industries Limited.

Plot No.3,
Sagar Society,
Road No.2, Banjara Hills,
Hyderabad - 500 034, Telangana, INDIA.
Tel : +91-40-42212323/42221212
Fax : +91-40-23540444
E-mail : info@bhagirad.com

Ref: BCIL/SE/2023/26

July 11, 2023

To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, G Block, Bandra-Kurla,
Complex, Bandra (East), Mumbai - 400 051

Scrip Code: 531719

Symbol: BHAGCHEM

Sub: Notice of the 30th Annual General Meeting ('AGM') of the Company for FY 2022-23 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir / Madam,

This is to inform you that the 30th Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, August 04, 2023 at 11:00 AM through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we hereby enclose the Notice convening the 30th Annual General Meeting of the Company for the FY 2022-23. The Notice of the 30th AGM along with the Annual Report for FY 2022-23 is being sent through electronic mode on July 11, 2023 to those Members whose names appear in the Register of members/depositories as at closing hours of business on Friday, July 07, 2023 and whose e-mail addresses are registered with the Company/ Registrars and Transfer Agent/Depositories as per the above said circulars.

The 30th Annual Report for FY 2022-23 of the Company along with the Notice of the 30th AGM is available on the website of the Company at the following link:

<https://bhagirad.com/reports/Annual/BhagiradhaAR2022-23.pdf>

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards,

For Bhagiradha Chemicals and Industries Limited,

RAVULA
SHARANYA

Digitally signed by
RAVULA SHARANYA
Date: 2023.07.11 22:32:10
+05'30'

Sharanya. R
Company Secretary & Compliance Officer
M. No: ACS-63438



Notice of the 30th Annual General Meeting

To
The Members of

Bhagiradha Chemicals and Industries Limited

Notice is hereby given that the thirtieth (30th) Annual General Meeting (AGM) of the members of Bhagiradha Chemicals and Industries Limited ("the Company") will be held on Friday, August 04, 2023 at 11:00 a.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, the Reports of the Board of Directors and Auditors' thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby considered and adopted." and

- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, the Report of the Auditors' thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the members be and are hereby considered and adopted."

2. Declaration of Dividend:

To declare final dividend on equity shares at the rate of (30%) i.e. ₹3/- (Rupees Three only) per equity share of face value of ₹10/- (Ten Rupees) each for the Financial Year ended March 31, 2023 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT a dividend at the rate of 30% i.e. ₹3/- (Rupees Three Only) per equity share of face value of ₹10/- (Rupees Ten Only) fully paid-up Equity Shares of the Company, as recommended by the Board of Directors be and is hereby approved for the financial year ended March 31, 2023."

3. Re-appointment of Director Retiring by Rotation

To appoint a Director in place of Sri. Singavarapu Chandra Sekhar (DIN 00159543), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152(6) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, Sri. Singavarapu Chandra Sekhar (DIN 00159543), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditors for the financial year 2023-24:

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and 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 Cost Auditors, M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118), appointed as Cost Auditors by the Board of Directors to conduct audit of the Cost Records of the Company for the financial year ending March 31, 2024, be paid a remuneration of ₹ 1,00,000/- (Rupees One Lakh) per annum and out of pocket & other expenses and GST at actuals, as approved by the Board of Directors and as set out in the Statement annexed to the Notice convening this Meeting, be and is hereby ratified."

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

5. To increase the overall Borrowing Limits of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as a Special Resolution: -

"RESOLVED THAT in supersession of the Special Resolution passed by the shareholders at the 27th Annual General Meeting of the company held on Friday, September 04, 2020, pursuant to Section 180(1)(c) of the Companies Act, 2013 read with the rules made thereunder and all other applicable

provisions if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provisions of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board") to borrow such moneys or sum of moneys, from time to time, at its discretion, with or without security and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), may exceed aggregate of the paid-up share capital, free reserves and securities premium, provided that the total amount borrowed and outstanding at any point of time shall not exceed a sum equivalent to ₹ 500 crores (Rupees Five Hundred Crores)

"RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to create charge / provide security for the sum borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company as may be agreed to between the Company and the lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders / Institutions, under the respective arrangements entered into / to be entered by the Company and/or Board."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of Directors and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution

6. To approve the re-appointment of Sri. Krishna Rao S V Gadepalli (DIN: 08199210), as an Independent Director of the Company for a second term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Companies Act, 2013 ("Act") (as amended from time to time), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company ("Board"), Sri. Krishna Rao S V Gadepalli (DIN:08199210) who was appointed as an Independent Director of the Company for a term of 5 years up to November 12, 2023, by the Members of the Company at the 26th Annual General Meeting held on Friday, August 09, 2019 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of the Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment be and is hereby re-appointed as a Non-Executive Independent Director of the Company, for a second term of five consecutive years effective immediately after expiry of his current term on November 12, 2023, i.e. commencing from November 13, 2023, till November 12, 2028, who shall not be liable to retire by rotation and who shall be entitled to receive sitting fees for attending the meetings of the Board or any committees thereof as detailed in the letter of appointment to be issued to Sri. Krishna Rao S V Gadepalli, and as may be determined by the Board from time to time.

"RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By Order of the Board of Directors

Bhagiradha Chemicals and Industries Limited

Registered Office:

8-2-269/S/3/A

Plot No. 3, Sagar Society,

Road No.2, Banjara Hills,

Hyderabad - 500 034,

CIN: L24219TG1993PLC015963

Ph: 040 42221212 / 2323

E-mail: info@bhagirad.com

Date: May 13, 2023

Place: Hyderabad

Sharanya. R

Company Secretary & Compliance Officer

M. No: ACS-63438



Notes

1. Pursuant to General Circular No. 10/2022 dated December 28, 2022, General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 02/2022 dated May 05, 2022 issued by Ministry of Corporate Affairs ('MCA Circular') and all other circulars issued by MCA on account of outbreak of Covid- 19 pandemic and in compliance with the provisions of the Companies Act, 2013, read with the rules made thereunder and SEBI Listing Regulations, the 30th Annual General Meeting of the Members of the Company is being convened through Video Conference / Other Audio Visual Means (VC/OAVM), without the physical presence of members at a common venue. In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM.
2. In compliance with the above MCA Circulars and SEBI Circular, Notice of the AGM along with the 30th Annual Report for FY 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. Members may note that the Notice and 30th Annual Report for FY 2022- 23 will also be available on websites of the Company <https://www.bhagiradha.com/> and websites of the stock exchanges i.e BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the website of Company's Registrar & Transfer Agent.
3. The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') in respect of Item No. 4, 5, 6, of the Notice, is annexed hereto.
4. GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD THROUGH VC / OAVM PURSUANT TO THE MCA CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS SHALL NOT BE AVAILABLE FOR THE AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.
5. Since, the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In terms of the provisions of Section 152 of the Companies Act, 2013 and rules made there under, Sri. Singavarapu Chandra Sekhar (DIN: 00159543) Executive Director, is liable to retire by rotation at this Meeting and offers himself for reappointment.

The above proposed reappointment by rotation shall not alter any terms and conditions with regard to tenure of appointment, remuneration and such other terms and conditions relating to appointment of Sri. Singavarapu Chandra Sekhar (DIN: 00159543) as an Executive Director (Managing Director) of the company for a period of five years (w.e.f. June 01, 2020 to May 31, 2025) as approved

by the Members of the Company at the 27th Annual General Meeting (AGM) held on Friday, September 04, 2020 including the revision in remuneration for the period from 01.06.2022 to 31.05.2024 as approved by the members of the company at the 29th Annual General Meeting (AGM) held on Friday, August 12, 2022

7. Pursuant to Regulations 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Section 160 of the Companies Act, 2013 and Secretarial Standards on General Meetings (SS- 2), details in respect of Directors seeking appointment/reappointment of Directorship at 30th AGM of the Company to be held on August 04, 2023 are provided in Annexure-1 and 2 of this Notice.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e- voting at the time of AGM on the date of the AGM will be provided by NSDL. In terms of the MCA & SEBI Circulars, voting can be done only by Remote E-voting/ E-voting at the AGM. The Members are advised to use the E-voting procedure, as provided in the Notice

Remote e-Voting: Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members through e-Voting Agency M/s. National Securities Depository Limited (NSDL).

Voting at the e-AGM: Members who could not vote through remote e-voting may avail the e-voting system that will be provided in the e-AGM by M/s. National Securities Depository Limited (NSDL).

9. The Company has notified closure of Register of Members and Share Transfer Books from Friday, July 28, 2023 to Friday, August 04, 2023 (both days inclusive) for determining the names of member(s) eligible for dividend on Equity Shares, if declared at the Meeting:
10. Members may avail facility of nomination in terms of Section 72 of the Companies Act, 2013, by nominating any person to whom their shares in the Company shall vest in the event of their death.
11. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account

shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF authority within a period of thirty days of such equity shares becoming due to be transferred to the IEPF. In the event of transfer of equity shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website of IEPF i.e. www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5.

12. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
13. The Statutory Registers and the documents pertaining to the items of business to be transacted at the AGM are available for inspection in electronic mode
14. For receiving all communication (including Annual Report) from the Company electronically:

Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number, attaching a self-attested copy of PAN card and a photocopy of blank cancelled Cheque of their bank account at investor.bcil@bhagirad.com or to XL Softech Systems Limited at xlfield@gmail.com

Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.

15. PROCEDURE FOR INSPECTION OF DOCUMENTS:

1. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 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 without any fee by the members from the date of circulation of this Notice up to the date of 30th AGM. Members seeking to inspect such documents can send an email to info@bhagirad.com

16. DIVIDEND RELATED INFORMATION

- i. The Board of Directors recommended a final dividend on equity shares at the rate of 30% i.e. ₹3/- per Equity

Share of face value of ₹ 10/- each for the Financial Year ended on March 31, 2023, subject to approval of the Members at the AGM

- ii. As per relevant Circulars, payment of dividend shall be made through electronic mode to the members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the members who have not updated their bank account details. To avoid delay in receiving dividend, members are requested to update their bank account details with their Depository Participants in case securities are held in demat mode and members holding securities in physical form should send a request for updating their bank details to the Company's Registrar & Share Transfer Agents
- iii. Payment of Dividend shall be subject to deduction of tax at source (TDS) at applicable rates as notified by the Government of India
- iv. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during any financial year does not exceed ₹5,000/-. The withholding tax rate would vary depending on the residential status of the member and documents registered with the Company as follows

A. RESIDENT MEMBERS

A.1 Tax Deductible at Source for Resident Members

Sl No	Particulars	Rate of TDS	Documents required (if any)
1.	Valid PAN updated in the Company's Register of Members	10%	No document required (if no exemption is sought)
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	No document required (if no exemption is sought)
3.	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority



A.2 No Tax Deductible at Source on dividend payment to resident members if the Members submit and register following documents as mentioned below table with the Company / or RTA i.e XL Softech Systems Limited

Sl No	Particulars	Withholding tax rate	Documents required (if any)
1.	Submission of form 15G/15H	Nil	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions
2.	Members to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	Nil	Documentary evidence that the said provisions are not applicable
3.	Member covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds	Nil	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4.	Category I and II Alternative investment Fund	Nil	SEBI registration certificate to claim benefit under section 197A(1F) of Income Tax Act, 1961
5.	- Recognised provident funds - Approved superannuation fund - Approved gratuity fund	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes(CBDT)
6.	National Pension Scheme	Nil	No TDS as per section 197A (1E) of Income Tax Act, 1961

B. NON-RESIDENT MEMBERS:

Withholding tax on dividend payment to non-resident members if the non-resident members submit and register following document as mentioned in the below table with the Company / RTA.

Sl No	Particulars	Withholding tax rate	Documents required (if any)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	FPI registration number / certificate
2.	Other Non-resident members	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	To avail beneficial rate of tax treaty following tax documents would be required: - Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received - PAN - Form 10F filled & duly signed - Self-declaration for non-existence of permanent establishment/ fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident member and review to the satisfaction of the Company)
3.	Indian Branch of a Foreign Bank	NIL	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank
4.	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority

Notes:

- i. The Company will issue soft copy of the TDS certificate to its members through email registered with the Company / XL Softech Systems Limited (RTA) post payment of the dividend. Members will be able to download the TDS certificate from the Income Tax Department's website (refer to Form 26AS).
 - ii. The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be sent on mail to cs@bhagirad.com and xlfield@gmail.com on or before July 25, 2023 to enable the Company and RTA to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post July 25, 2023 shall not be considered.
 - iii. Application of TDS rate is subject to necessary verification by the Company/RTA of the member details as available in Register of Members as on the Record Date and other documents available with the Company / RTA.
 - iv. In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund.
 - v. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also provide the Company with all information/documents and co-operation in any appellate proceedings.
 - vi. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.
- b) Advised to register nomination in respect of their shareholding in the Company.
 - ii. Members holding shares in electronic mode are:
 - a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.
 - b) advised to contact their respective DPs for registering nomination.
 - iii). Non-Resident Indian members are requested to inform RTA/ respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
 - iv) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents i.e. XL Softech Systems Limited 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 by the member(s).
 - v). Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.

OTHER INFORMATION

- i. Members holding shares in physical mode are:
 - a) Required to submit their Permanent Account Number (PAN) and bank account details to the Company at cs@bhagirad.com or RTA i.e XL Softech Systems Limited at xlfield@gmail.com along with the details of folio no., self- attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.
- vi). Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Those members, who desire to receive notice / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his/ her Depository Participant / the Company's Registrar & Share Transfer Agent as the case may be. Members who have not registered their e-mail address either with the Company or with the Depository are requested to register as soon as possible



- vii). Members are requested to follow the process detailed below and intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, XL Softech Systems Limited at xlfield@gmail.com	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
	The forms for updating the above details are available on the website of the company at https://www.bhagirad.com/	
Demat	Please contact your DP and register your email address, bank account details in your demat account, as per the process advised by your DP.	

Members may also note that the 30th Annual Report for the financial year 2022-23 will be available on the Company's website at <https://www.bhagirad.com/>. For any communication, the members may also send requests to the Company's investor email id: cs@bhagirad.com.

Instructions for Members for attending the AGM Through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below 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
2. 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.
3. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date i.e Thursday, July 27, 2023 may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as e-Voting during the AGM.
4. Any member(s) holding shares in physical form or non-individual member who acquires shares of the Company and

becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Thursday, July 27, 2023, may obtain the User ID and Password by sending a request at evoting@nsdl.co.in. However, if a person is already registered with NSDL for remote e-Voting then the Members can use their existing User ID and password for casting the vote.

In case of Individual Shareholder holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares in demat mode as on the cut-off date may follow the steps mentioned under 'Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.'

5. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not cast their vote on the resolution(s) by remote e-Voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
6. Members are encouraged to join the Meeting through Laptops for better experience.
7. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

8. 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.
9. 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 cs@bhagirad.com. The same will be replied by the company suitably.
10. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as speakers by sending their request in advance at least 10 days prior to meeting, mentioning their name, Demat account number/folio number, email id, mobile number at company email id cs@bhagirad.com.
11. The shareholders who do not wish to speak during the AGM but have queries, may send their queries in advance 10 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at company email id cs@bhagirad.com. These queries will be replied to by the company suitably by email.
12. Those shareholders who have registered themselves as speakers will only be allowed to express their views/ ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time during the AGM.

Instructions for members for remote e-Voting

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 02/2022 dated May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the

AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.bhagirad.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Monday, July 31, 2023 at 09:00 A.M. and ends on Thursday, August 03, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, July 27, 2023, 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 Thursday, July 27, 2023.



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.	- 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. - 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 \ - 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. NSDL Mobile App is available on  App Store  Google Play 

Individual Shareholders holding securities in demat mode with CDSL	- 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 user 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.
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Type of shareholders	Login Method
	3. 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. 4. 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.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 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 :

Login type	Helpdesk details
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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- 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?

- 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.
- 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".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 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 uravifcs@gmail.com with a copy marked to evoting@nsdl.co.in. 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.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Swapneel Puppala) at evoting@nsdl.co.in

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 cs@bhagirad.com and evoting@nsdl.co.in.
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 cs@bhagirad.com. If you are an Individual shareholders holding securities in

demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



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

The following explanatory Statement sets out all the material facts relating to the Special Business mentioned in Item No. 4,5,6 of the Notice of 30th Annual General Meeting:

Item No. 4.

To ratify the remuneration of Cost Auditors for the financial year 2023-24:

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on May 13, 2023 has approved the appointment of M/s. Sagar & Associates, Cost accountants (FRN: 000118), Hyderabad, to conduct the Cost audit of the Company for the Financial Year 2023-24 at a remuneration of ₹1,00,000 (Rupees One Lakh) excluding applicable taxes and reimbursement of actual out of pocket expenses in performance of their duties

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for the ratification of the remuneration payable to the Cost Auditors for the Financial Year 2023-24 as approved by the Board of Directors on the recommendation of the Audit Committee.

Accordingly, consent of the members is sought for item no. 4 of this notice by way of an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 2023-24.

None of the Directors or the Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested financially or otherwise, in the resolution as set out in item no. 4 of this notice.

Item No. 5

To increase the overall Borrowing Limits of the Company

The members are informed that as per Section 180(1)(c) of the Companies Act, 2013 read with the rules made thereunder as amended from time to time, the Board of Directors of the Company shall, with the consent of the Company by passing a Special Resolution, borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

The members are informed that at the 27th Annual General Meeting of the company held on Friday, September 04, 2020, the members of the company authorised the Board to borrow including moneys already borrowed not exceeding ₹150 Crore (Rupees one hundred and fifty Crore Only) apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

The members are further informed that keeping in view the overall growth plan of the Company and also the Company's existing and future financial requirements to support its business operations, the Company needs additional working capital and deployment of resources on capital expenditure on strengthening/expanding capacity and/or maintenance etc. Accordingly, the company may require to borrow funds from time to time by way of inter alia working capital/loan/financial assistance from various bank(s)/ financial institution(s) and other lender(s). The borrowings of the Company, where necessary, would be secured by way of charge/mortgage/extension of mortgage on the Company's assets/movable/ immovable properties in favour of the eligible lenders/security holders.

Accordingly, consent of the members is sought for item no. 5 of this notice by way of a Special Resolution to borrow such moneys or sum of moneys, from time to time, at the discretion of the Board, with or without security and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), may exceed aggregate of the paid-up share capital, free reserves and securities premium, provided that the total amount borrowed and outstanding at any point of time shall not exceed a sum equivalent to ₹ 500 crores (Rupees Five Hundred Crores) and to create charge / provide security for the sum borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company as may be agreed to between the Company and the lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders / Institutions, under the respective arrangements entered into / to be entered by the Company and/or Board, pursuant to 180(1)(c) of the Companies Act, 2013 read with the rules thereunder as amended from time to time

None of the Directors or the Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested financially or otherwise, in the resolution as set out in item no. 5 of this notice.

Item No. 6

To approve the re-appointment of Sri. Krishna Rao S V Gadepalli (DIN: 08199210), as an Independent Director of the Company for a second term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

The members are informed that Sri. Krishna Rao S V Gadepalli (DIN:08199210) was appointed as an Independent Director of the Company pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the Members at the 26th Annual General Meeting held

on Friday, August 09, 2019 for a term of 5 consecutive years with effect from 13th November, 2018. In terms of his appointment as an Independent Director of the company, he is due for retirement on November 12, 2023.

The Nomination and Remuneration Committee, after evaluating his performance and considering his knowledge, experience, expertise and his contribution to the Board deliberations during his first term, had recommended to the Board his reappointment as a Non-Executive Independent Director of the Company for the second term of 5 consecutive years. The Board at its meeting held on May 13, 2023 has recommended the re-appointment of Sri. Krishna Rao S V Gadepalli (DIN:08199210) as a Non – Executive Independent Director of the company for second term of 5 consecutive years, effective immediately after expiry of his current term on November 12, 2023, i.e. commencing from November 13, 2023, till November 12, 2028, who shall not be liable to retire by rotation

Further, the Company has received from Sri. Krishna Rao S V Gadepalli (i) consent to act as a director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act, and (iii) a declaration to the effect that he meets the

criteria of independence as provided under Section 149(6) of the Act. The Company has also received a notice in writing under Section 160 of the Act, proposing his candidature for the office of the Director of the Company. Hence, in the opinion of the Board, Sri. Krishna Rao S V Gadepalli fulfils all the conditions as specified in the Act, rules made thereunder and Listing Regulations for his re-appointment as an Independent Director of the Company.

A copy of the draft letter for the re-appointment of Sri. Krishna Rao S V Gadepalli setting out the terms and conditions is available for electronic inspection.

The details seeking re-appointment of Sri. Krishna Rao S V Gadepalli as a Non-Executive Independent Director of the Company at the 30th Annual General Meeting is provided in Annexure 2. – Information about Director.

Accordingly, consent of the members is sought for item no. 6 of this notice by way of a Special Resolution for re-appointment of Sri. Krishna Rao S V Gadepalli as a Non-Executive Independent Director of the Company.

Except Sri. Krishna Rao S V Gadepalli, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution as set out in item no. 6 of this notice.

Registered Office:

8-2-269/S/3/A

Plot No. 3, Sagar Society,

Road No.2, Banjara Hills,

Hyderabad - 500 034,

CIN: L24219TG1993PLC015963

Ph: 040 42221212 / 2323

E-mail: info@bhagirad.com

Date: May 13, 2023

Place: Hyderabad

By Order of the Board of Directors
Bhagiradha Chemicals and Industries Limited

Sharanya. R

Company Secretary & Compliance Officer

M. No: ACS-63438



ANNEXURE-1

Information of Director seeking re-appointment under Section 152 of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2

Name of the Director	Sri. Singavarapu Chandra Sekhar																				
Director Identification Number	00159543																				
Date of Birth	19-12-1977																				
Age	45 years																				
Date of First Appointment	27-07-2010																				
A brief resume of the director	Sri. Singavarapu Chandra Sekhar is a Post Graduate in Chemical Engineering, University of Illinois, Chicago																				
Nature of expertise in specific functional areas	Sri. Singavarapu Chandra Sekhar, has been at the helm of company affairs since June 2012. He holds a master's degree in chemical engineering from the University of Illinois, Chicago. He joined the R&D department of the Company on completion of his education in the year 2002. Besides ably managing the affairs of the Company as its Managing Director, he has also been instrumental in developing / improving a significant number of non-infringing processes for the products commercialized by the Company and for those in the pipeline. He is one of the Promoter Directors.																				
Disclosure of relationships between directors inter-se, Relationship with Manager and other Key Managerial Personnel of the Company	Smt. S. Lalitha Sree, Non-Executive Director of the company is the Spouse of Sri. Singavarapu Chandra Sekhar. Sri. Singavarapu Chandra Sekhar, is not related to any Manager and other Key Managerial Personnel of the Company.																				
Names of listed entities/other entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities /other entities from which the person has resigned in the past three years	<table> <tr> <th colspan="2">Directorship in other entities</th></tr> <tr> <td>Bheema Fine Chemicals Private Limited (Wholly owned subsidiary of the company)</td><td>Director</td></tr> <tr> <td>(CIN: U24299TG2020PTC142050)</td><td></td></tr> <tr> <td>Advanced Transformation Facility Private Limited</td><td>Director</td></tr> <tr> <td>(CIN: U24230TG2020PTC143663)</td><td></td></tr> </table> *Sri. Singavarapu Chandra Sekhar is not a Director of any other listed entity except in the company as on 31/03/2023 <table> <tr> <th colspan="2">Committee membership/chairmanship</th></tr> <tr> <th colspan="2">Bhagiradha Chemicals and Industries Limited</th></tr> <tr> <td>Audit Committee</td><td>Member</td></tr> <tr> <td>Corporate Social Responsibility Committee</td><td>Member</td></tr> <tr> <td>Stakeholders Relationship Committee</td><td>Member</td></tr> </table> *Sri. Singavarapu Chandra Sekhar is not a Chairman/Member of the Committees of the Board of other companies as on 31/03/2023	Directorship in other entities		Bheema Fine Chemicals Private Limited (Wholly owned subsidiary of the company)	Director	(CIN: U24299TG2020PTC142050)		Advanced Transformation Facility Private Limited	Director	(CIN: U24230TG2020PTC143663)		Committee membership/chairmanship		Bhagiradha Chemicals and Industries Limited		Audit Committee	Member	Corporate Social Responsibility Committee	Member	Stakeholders Relationship Committee	Member
Directorship in other entities																					
Bheema Fine Chemicals Private Limited (Wholly owned subsidiary of the company)	Director																				
(CIN: U24299TG2020PTC142050)																					
Advanced Transformation Facility Private Limited	Director																				
(CIN: U24230TG2020PTC143663)																					
Committee membership/chairmanship																					
Bhagiradha Chemicals and Industries Limited																					
Audit Committee	Member																				
Corporate Social Responsibility Committee	Member																				
Stakeholders Relationship Committee	Member																				
shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Smt. S. Lalitha Sree, Non-Executive Director holds 76,470 Equity Shares as on 31.03.2023																				
Shareholding in the Company	Sri. Singavarapu Chandra Sekhar holds 15,90,194 Equity Shares as on 31.03.2023																				
Number of Meetings of the Board attended during the year	5 No. of Board Meetings attended out of 5 No. of Board Meetings held during the year																				



Name of the Director	Sri. Singavarapu Chandra Sekhar	
Remuneration Proposed to be paid	Gross Salary	₹ 144 Lakhs (i.e ₹ 12 Lakh / Per month)
	Provident Fund	₹ 10.37 Lakhs
	Gratuity, Leave	As applicable to the employees of the Company
	Commission	1.5 % of Net Profit
	Health Insurance cover	Health Insurance cover of ₹ 20 Lakhs for self and family and reimbursement of hospitalization expenses exceeding the amount paid by the insurer.

* * Directorship includes Directorship of other Indian Companies

** Information pertaining to remuneration paid to the Director who is being appointed/ re-appointed and the number of Board Meetings attended by the Director during the financial year 2022-23 have also been provided in the Corporate Governance Report forming part of the Annual Report.

By Order of the Board of Directors
Bhagiradha Chemicals and Industries Limited

Registered Office:

8-2-269/S/3/A
Plot No. 3, Sagar Society,
Road No.2, Banjara Hills,
Hyderabad - 500 034,
CIN: L24219TG1993PLC015963
Ph: 040 42221212 / 2323
E-mail: info@bhagirad.com

Date: May 13, 2023
Place: Hyderabad

Sharanya. R
Company Secretary & Compliance Officer
M. No: ACS-63438



ANNEXURE-2

Information of Director seeking re-appointment under Section 152 of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2

Name of the Director	Sri. Krishna Rao S V Gadepalli																				
Director Identification Number	08199210																				
Date of Birth	02.11.1957																				
Age	65 years																				
Date of First Appointment	13.11.2018																				
A brief resume of the director	Sri. Krishna Rao S V Gadepalli is a B.Com, CAIIB-I																				
Nature of expertise in specific functional areas	Sri. Krishna Rao S V Gadepalli, retired as a General Manager of a Nationalized bank and has got over 30 years of experience in Corporate Banking, Industrial Finance and Commercial Banking. He possesses vast knowledge in Finance and HR related matters.																				
Disclosure of relationships between directors inter-se, Relationship with Manager and other Key Managerial Personnel of the Company	Sri. Krishna Rao S V Gadepalli is not related to any Directors, Manager and other Key Managerial Personnel of the Company																				
Names of listed entities/other entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities /other entities from which the person has resigned in the past three years	<table><tr><th colspan="2">Directorship in other entities</th></tr><tr><td>Transit Intelligence LLP</td><td>Designated Partner</td></tr><tr><td colspan="2">*Sri. Krishna Rao S V Gadepalli is not a Director of any other listed entity as on 31/03/2023</td></tr><tr><th colspan="2">Committee membership/chairmanship</th></tr><tr><th colspan="2">Bhagiradha Chemicals and Industries Limited</th></tr><tr><td>Audit Committee</td><td>Member</td></tr><tr><td>Stakeholders Relationship Committee</td><td>Chairman</td></tr><tr><td>Nomination & Remuneration Committee</td><td>Member</td></tr><tr><td>Risk Management Committee</td><td>Member</td></tr><tr><td colspan="2">*Sri Krishna Rao S V Gadepalli is not a Chairman/Member of the Committees of the Boards of other companies as on 31/03/2023</td></tr></table>	Directorship in other entities		Transit Intelligence LLP	Designated Partner	*Sri. Krishna Rao S V Gadepalli is not a Director of any other listed entity as on 31/03/2023		Committee membership/chairmanship		Bhagiradha Chemicals and Industries Limited		Audit Committee	Member	Stakeholders Relationship Committee	Chairman	Nomination & Remuneration Committee	Member	Risk Management Committee	Member	*Sri Krishna Rao S V Gadepalli is not a Chairman/Member of the Committees of the Boards of other companies as on 31/03/2023	
Directorship in other entities																					
Transit Intelligence LLP	Designated Partner																				
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*Sri Krishna Rao S V Gadepalli is not a Chairman/Member of the Committees of the Boards of other companies as on 31/03/2023																					
shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Not Applicable																				
Shareholding in the Company	NIL																				
Number of Meetings of the Board attended during the year	5 No. of Board Meetings attended out of 5 No. of Board Meetings held during the year																				
Remuneration Proposed to be paid	Sri. Krishna Rao S V Gadepalli shall be paid Sitting Fee for attending Board and Committee meetings																				
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Sri Krishna Rao S V Gadepalli has been an Independent Director on the Board of the Company since 13 th November 2018 and he has the required skills for handling the role of an Independent Director.																				

**Directorship includes Directorship of other Indian Companies

**Information pertaining to remuneration paid to the Director who is being appointed/ re-appointed and the number of Board Meetings attended by the Director during the financial year 2022-23 have also been provided in the Corporate Governance Report forming part of the Annual Report.

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Date: May 13, 2023
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Sharanya. R
Company Secretary & Compliance Officer
M. No: ACS-63438