



Date: August 18, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Name: BHAGERIA

Scrip Code: 530803

Sub: Notice of 34th Annual General Meeting ("AGM") of the Company for FY 2022-23:

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015, attached herewith is the Notice along with Explanatory Statement of the 34th AGM of the Company to be held on **Saturday, September 9, 2023 at 11.30 a.m. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The said Notice forms part of the Integrated Annual Report 2022-23.

The Integrated Annual Report for FY 2022-23 is available on the website of the Company at <https://www.bhageriagroup.com/financial-information/>

This is for your information and records.

Thanking You,

Yours faithfully,
For Bhageria Industries Limited

KRUNAL
SANJAYKUMAR
AR WALA

Digitally signed by
KRUNAL
SANJAYKUMAR WALA
Date: 2023.08.18
17:02:29 +05'30'



Krunal Wala
Company Secretary
& Compliance Officer

Encl.: As above



NOTICE

NOTICE is hereby given that the 34th Annual General Meeting (AGM) of the Members of Bhageria Industries Limited (CIN: L40300MH1989PLC052574) will be held on **Saturday, September 9, 2023 at 11:30 a.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact, with or without modification(s) the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt;
 - a. the Audited Standalone Financial Statements of the Company for the year ended March 31, 2023, including the Audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2023, including the Audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date together with the Report of the Auditors thereon.
2. To declare Dividend on Equity Shares for the year ended March 31, 2023.
3. To appoint a Director in place of Mr. Suresh Bhageria (DIN: 00540285) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To re-appoint Mr. Suresh Bhageria (DIN: 00540285) as the Whole-time Director of the company designated as "Executive Director & Chairman" for a term of 3 (Three) years:**

To consider and 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 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read along with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended from time to time, consent of the members be and is hereby accorded for the re-appointment of Mr. Suresh Bhageria as the Whole-time Director on the Board of the Company designated as "Executive Director & Chairman" of the Company, liable to retire by rotation, for

a period of 3 (three) years commencing from April 1, 2024 to March 31, 2027, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, upon the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board of Directors and Mr. Suresh Bhageria.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and matters as in its absolute discretion it may think necessary, expedient and desirable, to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

5. **To re-appoint Mr. Vinod Bhageria (DIN: 00540308) as Managing Director of the company for a term of 3 (Three) years:**

To consider and 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 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read along with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended from time to time, consent of the members be and is hereby accorded for the re-appointment of Mr. Vinod Bhageria as Managing Director of the Company, not liable to retire by rotation, for a period of 3 (three) years commencing from April 1, 2024 to March 31, 2027, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, upon the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board of Directors and Mr. Vinod Bhageria.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and matters as in its absolute discretion it may think necessary, expedient and desirable, to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

6. **To re-appoint Mr. Vikas Bhageria (DIN: 02976966) as the Whole Time Director of the company designated as "Jt. Managing Director" for a term of 3 (Three) years:**

To consider and 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 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read along with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended from time to time, consent of the members be and is hereby accorded for the re-appointment of Mr. Vikas Bhageria as the Whole-time Director on the Board of the Company designated as "Jt. Managing Director" of the Company, liable to retire by rotation, for a period of 3 (three) years commencing from April 1, 2024 to March 31, 2027, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, upon the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board of Directors and Mr. Vikas Bhageria.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and matters as in its absolute discretion it may think necessary, expedient and desirable, to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

7. **To re-appoint Mr. M. M. Chitale (DIN: 00101004) as Non-Executive Independent Director for a second and final term of 5 (Five) consecutive years:**

To consider and 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 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014, and the provisions of Regulation 17, 25 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. M. M. Chitale, who was appointed as an Independent Director of the Company by the members for a term upto March 24, 2024 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, 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 March 25, 2024 to March 24, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded, for continuation of office of directorship of Mr. M. M. Chitale, who shall attain the age of 75 years during his second term of office.

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

8. **To appoint Mr. Vikas Goel (DIN: 08265897) as Non-Executive Independent Director for a first term of 5 (Five) consecutive years:**

To consider and 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, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014, and the provisions of Regulation 17, 25 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time,



the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Vikas Goel (DIN 08265897), who was appointed as an Additional Director in the capacity of an Non-Executive Independent Director with effect from August 5, 2023, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) consecutive years commencing from August 5, 2023 to August 4, 2028, not liable to retire by rotation.

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

9. **To approve payment of Remuneration to M/s Poddar & Co., Cost Accountants (Firm Registration No. 101734), the Cost Auditors of the Company for the Financial Year 2023-24:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Poddar & Co., Cost Accountants (Firm Registration No. 101734) appointed by the Board of Directors to conduct the audit of the cost records of the Company, be paid a remuneration for the Financial Year ending March 31, 2024 of ₹ 1,05,000/- plus GST as applicable and out of pocket expenses as may be incurred by them in connection with the aforesaid audit."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

Registered Office:

1002, Topiwala Centre,
Off S. V. Road, Goregaon [West],
Mumbai -400062.

For and on behalf of the Board of Directors
BHAGERIA INDUSTRIES LIMITED

Date: August 5, 2023

SURESH BHAGERIA
CHAIRMAN
(DIN: 00540285)

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

ITEM NO 4.

Mr. Suresh Bhageria is currently the Whole-time Director on the Board of the Company designated as "Executive Director & Chairman" and also Chairperson of Risk Management Committee and Member of Stakeholders Relationship Committee.

Mr. Suresh Bhageria was re-appointed as a Whole-time Director w.e.f. April 1, 2021 for a period of 3 (Three) years up to March 31, 2024. Subsequently, at the 32nd Annual General Meeting of the Company held on July 31, 2021, the Members of the Company had approved the re-appointment and terms of remuneration of Mr. Suresh Bhageria, Whole-time Director, including, inter-alia, salary scale of ₹ 9,00,000/- per month to ₹15,00,000/- per month, with authority to the Board to fix his salary within the above mentioned scale.

Mr. Suresh Bhageria is associated with the company since 1994 and having experience of more than 35 years in the areas of

general management and dyes & dye intermediates industries. Mr. Suresh Bhageria is the promoter of the Company and has played key role in the organic and inorganic growth of the Company. Considering his long association, vast experience and invaluable contribution towards the growth of the Company, the Board is of the opinion that the leadership and guidance of Mr. Suresh Bhageria is vital and in the best interest of the Company.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on August 5, 2023, reappointed Mr. Suresh Bhageria as the Whole-time Director of the Company for a period of 3 (Three) years commencing from April 1, 2024 upto March 31, 2027, subject to approval of the Members.

The information in respect of terms of re-appointment including remuneration is as follows:

Period of Re-appointment: From April 1, 2024 upto March 31, 2027 (both days inclusive)

Duties: Mr. Suresh Bhageria shall devote his full time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/

or the Board from time to time and as separately communicated to him. He will exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and its subsidiary.

Remuneration:

- A. **Basic Salary:** Current basic Salary ₹ 9,00,000/- per month in the scale of ₹ 9,00,000/- to ₹ 15,00,000/- per month.

The annual increment which will be effective 1st April each year (starting from April 2025) will be decided by the Board based on the recommendation of the Nomination & Remuneration Committee and will be merit-based and take into account the Company's performance as well.

- B. **Benefits, Perquisites, Allowances:** In addition to the basic salary referred to in (A) above, the Executive Chairman shall be entitled to:

- Perquisites include House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actual or the Annual Salary whichever is less.
- Provision of car for use on Company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
- Company's Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of the Company and the same shall not be considered perquisites as aforesaid.
- Reimbursement of all the expenses that may be incurred by him for and on behalf of the Company or in conduct of the business/affairs of the Company.

- C. **Commission:** Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification or enactment thereof.

- D. **Minimum Remuneration:** In the event of loss or inadequacy of profits in any year during the tenure of office, the remuneration payable to him for that year shall be determined by the Board within the ceiling limits as laid down in paragraph (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

- E. **Insurance:** The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover

for the entire period of re-appointment, subject to the terms of such policy in force from time to time.

Mr. Suresh Bhageria, satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Suresh Bhageria provided his consent for such re-appointment and has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to the enforcement of SEBI Orders regarding the appointment of Directors by the listed companies.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Mr. Suresh Bhageria will attain the age of 70 years on January 14, 2025 during his tenure. In compliance with the provisions of Sections 196, 197 and 203 and other applicable provisions of the Act, read with Schedule V to the Act read with and Regulation 17 of SEBI Listing Regulations, the terms of re-appointment and remuneration of Mr. Suresh Bhageria as specified above, are now placed before the Members for their approval. The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

This explanatory statement together with Annexure thereto be considered as memorandum setting out the terms of re-appointment of Mr. Suresh Bhageria, as Whole-Time Director as specified under section 190 of the Companies Act, 2013 and rules made thereunder.

Except for Mr. Suresh Bhageria and his relatives, no other Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

ITEM NO 5.

Mr. Vinod Bhageria is currently a Managing Director of the Company and also Member of Risk Management Committee and Corporate Social Responsibility Committee.

Mr. Vinod Bhageria was re-appointed as a Managing Director w.e.f. April 1, 2021 for a period of 3 (Three) years up to March 31, 2024. Subsequently, at the 32nd Annual General Meeting of the Company held on July 31, 2021, the Members of the Company had approved the re-appointment and terms of remuneration of Mr. Vinod Bhageria, Managing Director.



Mr. Vinod Bhageria is associated with the company since inception and having experience of more than 30 years in the areas of dyes & dye intermediates industries, finance, taxation, audit & other allied matters. Mr. Vinod Bhageria is the promoter of the Company and has played key role in the organic and inorganic growth of the Company. Considering his long association, vast experience and invaluable contribution towards the growth of the Company, the Board is of the opinion that the leadership and guidance of Mr. Vinod Bhageria is required by the Company and it will be in the best interest of the Company.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on August 5, 2023, re-appointed of Mr. Vinod Bhageria as the Managing Director of the Company for a period of 3 (Three) years commencing from April 1, 2024 upto March 31, 2027, subject to approval of the Members.

The information in respect of terms of re-appointment including remuneration is as follows:

Period of Re-appointment: From April 1, 2024 upto March 31, 2027 (both days inclusive)

Duties: The Managing Director shall devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and as separately communicated to him. He will exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and its subsidiary.

Remuneration:

A. **Basic Salary:** Current basic salary ₹ 87,500/- per month.

B. **Benefits, Perquisites, Allowances:** In addition to the basic salary referred to in (A) above, the Managing Director shall be entitled to:

- Perquisites include House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actual or the Annual Salary whichever is less.
- Provision of car for use on Company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
- Company's Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of the Company and the same shall not be considered perquisites as aforesaid.
- Reimbursement of all the expenses that may be incurred by him for and on behalf of the Company or in conduct of the business/affairs of the Company.

C. **Commission:** Such remuneration by way of commission, in addition to the salary and perquisites and allowances

payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification or enactment thereof.

D. **Minimum Remuneration:** In the event of loss or inadequacy of profits in any year during the tenure of office, the remuneration payable to him for that year shall be determined by the Board within the ceiling limits as laid down in paragraph (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

E. **Insurance:** The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire period of re-appointment, subject to the terms of such policy in force from time to time.

Mr. Vinod Bhageria, satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Vinod Bhageria has provided his consent for such re-appointment and has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to the enforcement of SEBI Orders regarding the appointment of Directors by the listed companies.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Mr. Vinod Bhageria will attain the age of 70 years on June 20, 2026 during his tenure. In compliance with the provisions of Sections 196, 197 and 203 and other applicable provisions of the Act, read with Schedule V to the Act read with and Regulation 17 of SEBI Listing Regulations, the terms of re-appointment and remuneration of Mr. Vinod Bhageria as specified above, are now placed before the Members for their approval. The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

This explanatory statement together with Annexure thereto be considered as memorandum setting out the terms of re-appointment of Mr. Vinod Bhageria, Managing Director as specified under section 190 of the Companies Act, 2013 and rules made thereunder.

Except for Mr. Vinod Bhageria and his relatives, no other Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

ITEM NO 6.

Mr. Vikas Bhageria was re-appointed as a Whole-time Director on the Board of the Company designated as "Jt. Managing Director" w.e.f. April 1, 2021 for a period of 3 (Three) years up to March 31, 2024. Subsequently, at the 32nd Annual General Meeting of the Company held on July 31, 2021, the Members of the Company had approved the re-appointment and terms of remuneration of Mr. Vikas Bhageria, Whole-time Director, including, inter-alia, salary scale of ₹ 7,50,000/- per month to ₹ 10,00,000/- per month, with authority to the Board to fix his salary within the above mentioned scale.

Mr. Vikas Bhageria is associated with the company since 2015 and has a dynamic experience of more than 15 years in the areas of general business management and project execution. He has been instrumental in the ideation and responsible for execution of projects related to generation of Solar Power. Mr. Vikas Bhageria has played a key role in the organic and inorganic growth of the Company. Considering, his invaluable contribution towards the growth of the Company, the Board is of the opinion that the leadership and guidance of Mr. Vikas Bhageria is required by the Company and it will be in the best interest of the Company.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on August 5, 2023, re-appointed Mr. Vikas Bhageria as the Whole-time Director of the Company for a period of 3 (Three) years commencing from April 1, 2024 upto March 31, 2027, subject to approval of the Members.

The information in respect of terms of re-appointment including remuneration is as follows:

Period of Re-appointment: From April 1, 2024 upto March 31, 2027 (both days inclusive)

Duties: Mr. Vikas Bhageria shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and as separately communicated to him. He shall exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and its subsidiary.

Remuneration:

A. **Basic Salary:** Current basic Salary ₹ 7,50,000/- per month in the scale of ₹ 7,50,000/- to ₹ 10,00,000/- per month.

The annual increment which will be effective 1st April each year (starting from April 2025) will be decided by the Board based on the recommendation of the Nomination & Remuneration Committee and will be merit-based and take into account the Company's performance as well.

B. **Benefits, Perquisites, Allowances:** In addition to the basic salary referred to in (A) above, the Jt. Managing Director shall be entitled to:

- Perquisites include House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actual or the Annual Salary whichever is less.
- Provision of car for use on Company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
- Company's Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of the Company and the same shall not be considered perquisites as aforesaid.
- Reimbursement of all the expenses that may be incurred by him for and on behalf of the Company or in conduct of the business/affairs of the Company.

C. **Commission:** Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification or enactment thereof.

D. **Minimum Remuneration:** In the event of loss or inadequacy of profits in any year during the tenure of office, the remuneration payable to him for that year shall be determined by the Board within the ceiling limits as laid down in paragraph (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

E. **Insurance:** The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire period of re-appointment, subject to the terms of such policy in force from time to time.

Mr. Vikas Bhageria, satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Vikas Bhageria has provided his consent for such re-appointment and has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to the enforcement of SEBI Orders regarding the appointment of Directors by the listed companies.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

In compliance with the provisions of Sections 196, 197 and 203 and other applicable provisions of the Act, read with Schedule V to the Act read with and Regulation 17 of SEBI Listing Regulations, the terms of re-appointment and remuneration of



Mr. Vikas Bhageria as specified above, are now placed before the Members for their approval. The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

This explanatory statement together with Annexure thereto be considered as memorandum setting out the terms of re-appointment of Mr. Vikas Bhageria, Jt. Managing Director as specified under section 190 of the Companies Act, 2013 and rules made thereunder.

Except for Mr. Vikas Bhageria and his relatives, no other Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

ITEM NO 7.

The members of the Company at the 30th Annual General Meeting held on August 31, 2019 had approved the appointment of Mr. M. M. Chitale (DIN 00101004), as an Independent Director of the Company, whose term is due to expire on March 24, 2024.

As per provisions of Section 149 (10) read with Schedule IV of the Companies Act, 2013 ('Act'), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company. However, he shall be eligible for re-appointment by passing a special resolution for another term of upto five consecutive years on the Board of a Company.

Mr. M. M. Chitale shall attain the age of 75 years during his second term and pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), approval of the shareholders by way of special resolution is also being sought for continuation of his directorship for the remaining tenure.

The Board of Directors based on the recommendation of Nomination & Remuneration Committee, in their meeting held on August 5, 2023 and in view of long, rich experience, continued valuable guidance to the management and strong performance of Mr. M. M. Chitale, has approved his re-appointment as an Independent Director for a second term of 5 (Five) consecutive years with effect from March 25, 2024 to March 24, 2029. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. M. M. Chitale as an Independent Director.

Pursuant to the provisions of Section 160 of the Act, the Company has also received notice in writing from member of the Company signifying his candidature as Director for a second term of five years.

The Company has received the following from Mr. M. M. Chitale:

- Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;

- A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under and Regulation 16(1)(b) of the Listing Regulations;
- Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- Confirmation 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 as an Independent Director of the Company;
- A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The draft Letter of re-appointment of Mr. M. M. Chitale, containing the terms and conditions of appointment is available for inspection through electronic mode, basis the request being sent on info@bhageriagroup.com

Accordingly, the Board recommends Special Resolution as set out at Item No. 7 of the Notice for approval of shareholders.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) is given as an annexure to the Notice.

Except Mr. M. M. Chitale, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 7 of the accompanying Notice of the AGM.

ITEM NO 8.

Pursuant to Section 161 of the Companies Act, 2013, Board of Directors, in their meeting held on August 5, 2023, appointed Mr. Vikas Goel (DIN: 08265897) as an Additional Director in the capacity of Non- Executive Independent Director of the Company for a term of 5 (Five) years with effect from August 5, 2023 to August 4, 2028 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. Vikas Goel.

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

- Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- Confirmation 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 as an Independent Director of the Company;
- A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

Pursuant to the provisions of Section 160 of the Act, the Company has also received notice in writing from member of the Company signifying his candidature as Director.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors noted the skills, background and experience are aligned to the role and capabilities identified by the Committee and that Mr. Vikas Goel is eligible for appointment as an Independent Director.

A brief justification for appointment of Mr. Vikas Goel as an Independent Director of the Company is as under:

- Mr. Vikas Goel has approx. 25 years' experience in the field of Corporate Law, Finance, Tax, Portfolio / Asset Management.
- He is fellow member of the Institute of Chartered Accountants of India and a Practicing Chartered Accountant. He is a designated Partner of M/s. V. B. Goel & Co., Chartered Accountants, Mumbai.
- Looking into his knowledge of various aspects relating to the Corporate Law, Finance, Tax, Portfolio / Asset Management, it is thought appropriate to appoint him as an Independent Director of the Company.

The draft Letter of appointment of Mr. Vikas Goel, containing the terms and conditions of appointment is available for inspection

through electronic mode, basis the request being sent on info@bhageriagroup.com

Accordingly, the Board recommends Special Resolution as set out at Item No. 8 of the Notice for approval of shareholders.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) is given as an annexure to the Notice.

Except Mr. Vikas Goel, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 8 of the accompanying Notice of the AGM.

ITEM NO 9.

The Board, on the recommendation of the Audit Committee, has approved the appointment of the Cost Auditor, M/s. Poddar & Co., Cost Accountants to conduct the audit of the cost records of the Company at ₹ 1,05,000/- plus GST, as applicable, to be paid as remuneration for the financial year ending March 31, 2024.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the Members of the Company. Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No. 9 of the Notice, for ratification of the remuneration amounting to ₹ 1,05,000/- plus GST, as applicable and out of pocket expenses, if any, payable to the Cost Auditors for Cost Audit for the financial year ending March 31, 2024, in respect of products of the Company covered under The Companies (Cost Records and Audit) Amendment Rules, 2014.

Accordingly, the Board recommends the passing of Ordinary Resolution as set out in the Item No.9 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel and relatives thereof, are in any way concerned or interested, financially or otherwise, in the Resolution at Item No. 9 of this Notice.

Registered Office:
1002, Topiwala Centre,
Off S. V. Road, Goregaon [West],
Mumbai -400062.

Date: August 5, 2023

For and on behalf of the Board of Directors
BHAGERIA INDUSTRIES LIMITED

SURESH BHAGERIA
CHAIRMAN
(DIN: 00540285)

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 34th Annual General Meeting ("AGM") of the Company is being held through VC / OAVM on Saturday, September 9, 2023 at 11:30 a.m. (IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company.

2. As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 to 9 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
3. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect to Item Nos. 4 to 9 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the **SEBI Listing Regulations** and Secretarial Standard - 2 on General Meetings/issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this AGM is furnished as an Annexure to the Notice.
4. **SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH AND THERE IS NO PROVISION FOR THE APPOINTMENT OF PROXIES. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
5. Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The

said Resolution/Authorization shall be sent by e-mail at info@bhageriagroup.com or uploaded on the VC portal/e-voting portal.

6. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
7. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes 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 to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
9. In terms of the MCA Circulars, and the relevant SEBI Circulars, the Company is sending this Integrated Annual Report to those Members whose e-mail IDs are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Integrated Annual Report for the FY 23 only to those Members who request the same at info@bhageriagroup.com or rnt.helpdesk@linkintime.co.in mentioning their Folio No. / DP ID and Client ID. The Notice convening the AGM along with the Annual Report 2022-23 will also be available on the website of the Company at www.bhageriagroup.com, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of CDSL i.e., www.e-votingindia.com.

10. BOOK CLOSURE AND DIVIDEND:

The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, September 2, 2023 to Saturday, September 9, 2023** (both days inclusive) for the purpose of Annual General Meeting and payment of dividend for FY 2022-23.

The dividend on Equity Shares, if approved by the Members at the AGM, will be paid subject to deduction of income-tax at source ('TDS') **on and from Thursday, September 14, 2023** as under:

- **In respect of Shares held in physical form:** To all the members, whose names appear as members in the Register of Members of the Company after giving effect to valid share transmissions and transposition request lodged with the Company / Registrar and Transfer Agent, as on close of business hours of **Friday, September 1, 2023**
- **In respect of Shares held in electronic form:** To all the Beneficial Owners of the shares as of end of the day on **Friday, September 1, 2023** as details furnished by Depositories for this purpose. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

11. Dividend income is taxable in the hands of the Members and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company/ Registrars and Transfer Agents at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> by as on close of business hours of **Friday, September 1, 2023** For the detailed process, please visit website of the Company and go through "Instructions on TDS for Dividend" at <https://www.bhageriagroup.com/redressal-contact-details/>.

12. **Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:** Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nomination, power of attorney, bank details, bank account number, MICR code, IFSC, etc.:

Shares held in physical form: Members are requested to send the following details/documents to the Company's Registrars and Transfer Agent ('RTA'), viz. LINK INTIME INDIA PRIVATE LIMITED at C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083, latest by **Friday, September 1, 2023**.

- a. **Form ISR-1** along with supporting documents. The said form is available on the website of the Company at <https://www.bhageriagroup.com/redressal-contact-details/> and on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html>
- b. Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
 - Cancelled cheque in original;
 - Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch;
- c. Self-attested copy of the PAN Card of all the holders; and
- d. Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request

from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs, latest by **Saturday, September 2, 2023**.

13. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed **Form ISR-4**, the format of which is available on the Company's website at <https://www.bhageriagroup.com/redressal-contact-details/> and on the website of the Company's RTA at <https://web.linkintime.co.in/client-downloads.html>. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting **Form No. SH-13**. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in **Form ISR-3** or **Form SH-14**, as the case may be. The said form is available on the website of the Company at <https://www.bhageriagroup.com/redressal-contact-details/> and on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html> Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at kyc@linkintime.co.in and rnt.helpdesk@linkintime.co.in in case the shares are held in physical form, quoting their folio no(s).



15. Members desiring inspection of statutory registers during the AGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to info@bhageriagroup.com or snt@bhageriagroup.com mentioning their Folio No./DP ID and Client ID.

16. Norms for furnishing of PAN, KYC, Bank details and Nomination:

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/ CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/ P/ CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 etc. are available on our website <https://www.bhageriagroup.com/redressal-contact-details/>. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched letter to those Members who holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination are requested to contact their respective DPs.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

17. Process for registration of email ID to receive the Notice of AGM and the Integrated Annual Report for FY23 and cast votes, electronically:

i. Registration of e-mail address with RTA

To facilitate Members to receive this Notice electronically and cast their votes electronically, the Company has made special arrangements with RTA for registration of email ID in terms of the MCA Circulars. Eligible Members who have not submitted their email

ID to BIL, are required to provide the same to the RTA, on or before 5:00 p.m. (IST) on **Friday, September 1, 2023** pursuant to which, any Member may receive on the email ID provided by the Member, Notice of the AGM along with the Integrated Annual Report for FY23.

Process to be followed for one time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:

- a. Visit the link:
<https://web.linkintime.co.in/EmailReg/EmailRegister.html>
- b. Select the name of the Company from drop-down;
- c. Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form)/Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id;
- d. System will send OTP on mobile no. and e-mail ID
- e. Enter OTP received on mobile no. and e-mail ID and submit.

After successful submission of the e-mail address, CDSL will e-mail a copy of this AGM Notice and Annual Report 2022-23 along with the e-Voting user ID and password. In case of any queries, Members may write to rnt.helpdesk@linkintime.co.in or www.evotingindia.com

- ii. **Registration of e-mail address permanently with Company/DP:** Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by writing to them at rnt.helpdesk@linkintime.co.in

Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

18. Instructions for shareholders for e-voting and joining virtual meetings are as under:

A. Process and manner for voting through electronic means:

- i. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, 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 CDSL 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 remote e-Voting during the AGM will be provided by CDSL.
- ii. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the record date/cut-off date i.e. **Friday, September 1, 2023**.
 - iii. 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 record date/ cut-off date , i.e **Friday, September 1, 2023** only shall be entitled to avail the facility of e-voting / remote e-voting.
 - iv. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the record date/cut-off date i.e **Friday, September 1, 2023**, may obtain the User ID and password from LINK INTIME INDIA PRIVATE LIMITED (Registrar & Transfer Agent of the Company).
 - v. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - vi. The Board of Directors of the Company has appointed Mr. Mahesh Soni, failing him, Mrs. Sonia Chettiar, Partner of GMJ & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
 - vii. The Scrutinizer, after scrutinizing the votes cast during the meeting and through remote e-voting, will not later than 2 working days from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the CHAIRMAN. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company (i.e. www.bhageriagroup.com) and on the website of CDSL www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
 - viii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **Saturday, September 9, 2023**.
 - ix. **The instructions of shareholders for remote e-voting:**
 - a. The voting period begins on **Wednesday, September 6, 2023** and ends on **Friday, September 8, 2023** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the record date/cut-off date of **Friday, September 1, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- c. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) 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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company.



	On clicking the e-voting 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. 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 e-voting is in progress and also able to directly access the system of all e-voting Service Providers.		provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service	Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website 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. CDSL and NSDL.

Login type	Helpdesk details
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
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

e. Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- f. After entering these details appropriately, click on "**SUBMIT**" tab.
- g. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i. Click on the EVSN for the relevant **Bhageria Industries Limited** on which you choose to vote.
- j. On the voting page, you will see "**Resolution Description**" and against the same the option "**Yes/No**" for voting. Select the option **Yes** or **No** as desired. The option **Yes** implies that you assent to the Resolution and option **No** implies that you dissent to the Resolution.
- k. Click on the "**Resolutions File Link**" if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on "**Submit**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**Cancel**" and accordingly modify your vote.
- m. Once you "**Confirm**" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "**Click Here to Print**" option on the Voting page.
- o. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.



q. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@bhageriagroup.com or snt@bhageriagroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING THE MEETING ARE AS UNDER:

- i. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

- v. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
- vi. 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.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@bhageriagroup.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at info@bhageriagroup.com. These queries will be replied to by the company suitably by email.
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
- ix. Only those shareholders, who are 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 available during the AGM.
- x. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Other Instructions:

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING
(Pursuant to Regulation 36 of SEBI Listing Regulations 2015 and clause 1.2.5 of Secretarial Standard-2 on General Meetings)

Name of the Director	Mr. Suresh Bhageria	Mr. Vinod Bhageria
DIN	00540285	00540308
Designation / Category of Director	Executive Director & Chairman (WTD)	Managing Director
Date of Birth & Age	January 14, 1955 (68 years)	June 20, 1956 (67 years)
Date of first appointment on the Board	December 21, 1994	July 12, 1989
Qualification	Bachelor of Commerce	Bachelor of Commerce
Profile, Experience and expertise in specific functional areas	Mr. Suresh Bhageria is the Executive Director & Chairman (WTD) and manages the overall business of the Company including long term strategies. He has vast experience and possesses all required competencies.	Mr. Vinod Bhageria is the Managing Director of the Company. His work involves diverse fields of finance, taxation, audit & other allied matters.
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Item No. 4 of the Notice and Explanatory Statement	Refer Item No. 5 of the Notice and Explanatory Statement
Terms and conditions of re-appointment	Re-appointment as an Executive Director & Chairman (WTD) for a period commencing from April 1, 2024 upto March 31, 2027 (Refer Item No. 4 of the Notice and Explanatory Statement)	Re-appointment as Managing Director for a period commencing from April 1, 2024 upto March 31, 2027 (Refer Item No. 5 of the Notice and Explanatory Statement)
Details of last drawn remuneration	Please Refer Annexure A	Please Refer Annexure A
Details of remuneration sought to be paid	Refer Item No. 4 of the Notice and Explanatory Statement	Refer Item No. 5 of the Notice and Explanatory Statement
Directorship held in other Companies including Listed entities	1. Bhageria Exim Private Limited 2. Bhageria Trade-Invest Private Limited 3. Dhanmati Investment Private Limited	1. Zenith Speciality Private Limited
Membership / Chairmanship of Committees of other Companies	None	None
Listed entities from which the person has resigned from Directorship in last 3 (Three) years	None	None
Number of Board Meeting attended during the FY 22-23	Attended all 4 Board Meetings held during the period	Attended all 4 Board Meetings held during the period
Disclosure of relationship between directors inter-se	Father of Mr. Vikas Bhageria and Brother of Mr. Vinod Bhageria	Brother of Mr. Suresh Bhageria
No. of Shares held in the Company	40,65,334 Equity Shares	9,036 Equity Shares



Name of the Director	Mr. Vikas Bhageria	Mr. Vikas Brijmohan Goel
DIN	02976966	08265897
Designation / Category of Director	Jt. Managing Director (WTD)	Non-executive Independent Director
Date of Birth & Age	January 15, 1979 (44 years)	June 27, 1965 (58 Years)
Date of first appointment on the Board	March 02, 2015	August 5, 2023
Qualification	Bachelor of Commerce and Master of Computer Applications	Bachelor of Commerce and Chartered Accountant from the Institute of Chartered Accountants of India
Profile, Experience and expertise in specific functional areas	Mr. Vikas Bhageria is the Jt. Managing Director (WTD) of the Company and contributes towards General Business Management & Project Execution.	Mr. Vikas Goel is a Chartered Accountant and Partner at M/s. V. B. Goel & Co. and has been in practice since 1996. He has wide and varied experience of approx. 25 years in Finance, Taxation, Corporate Law and Portfolio/Asset Management.
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Item No. 6 of the Notice and Explanatory Statement	Refer Item No. 8 of the Notice and Explanatory Statement
Terms and conditions of re-appointment	Re-appointment as an Jt. Managing Director (WTD) for a period commencing from April 1, 2024 upto March 31, 2027 (Refer Item No. 6 of the Notice and Explanatory Statement)	Appointment as an Independent Director for a period of 5 years commencing from August 5, 2023 to August 4, 2028 (Refer Item No. 8 of the Notice and Explanatory Statement)
Details of last drawn remuneration	Please Refer Annexure A	Not Applicable
Details of remuneration sought to be paid	Refer Item No. 6 of the Notice and Explanatory Statement	Sitting fees as approved by the Board of Directors
Directorship held in other Companies including Listed entities	1. Bhageria Exim Private Limited 2. Bhageria Trade-Invest Private Limited 3. Bhageria & Jajodia Pharmaceuticals Private Limited	1. Tailwind Financial Services Private Limited 2. Fairshare Consulting Private Limited
Membership / Chairmanship of Committees of other Companies	None	None
Listed entities from which the person has resigned from Directorship in last 3 (Three) years	None	None
Number of Board Meeting attended during the FY 22-23	Attended all 4 Board Meetings held during the period	Not Applicable
Disclosure of relationship between directors inter-se	Son of Mr. Suresh Bhageria	Not related to any Director or Key Managerial Personnel of the Company.
No. of Shares held in the Company	16,31,456 Equity Shares	None

Name of the Director	Mr. M. M. Chitale
DIN	00101004
Designation / Category of Director	Non-executive Independent Director
Date of Birth & Age	November 16, 1949 (74 years)
Date of first appointment on the Board	March 25, 2019
Qualification	Bachelor of Commerce and Chartered Accountant from the Institute of Chartered Accountants of India
Profile, Experience and expertise in specific functional areas	Mr. M. M. Chitale is a Chartered Accountant and Partner at M/s. Mukund M. Chitale & Co. and has been in practice since 1973. He has wide and varied experience in Finance, Accounting, Banking, Insurance and General Management. He was President of the Institute of Chartered Accountants of India (ICAI) during 1997-98, He was the governing Council Member of Banking Codes and Standards Board of India nominated by Reserve Bank of India from March 2006 to 2015. He is a member of the Primary Advisory Market Committee constituted by the Securities and Exchange Board of India (SEBI). He was a Chairman of Standing Committee on Accounting issues constituted by the Insurance Regulatory Development Authority of India (IRDAI). He was also a member of the Advisory Board on Bank, Commercial and Financial Frauds and the Board of Super vision of NABARD. Mr. Chitale has served as a Member of the Committee for Collective Investment Scheme, Working Group on Restructuring of Weak Public Sector Banks and Company Law Advisory Committee of the Central Government. He is also a Trustee of various Social Organizations.
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Item No. 7 of the Notice and Explanatory Statement
Terms and conditions of re-appointment	Re-appointment as an Independent Director for a period of 5 years commencing from March 25, 2024 to March 24, 2029 (Refer Item No. 7 of the Notice and Explanatory Statement)
Details of last drawn remuneration	Sitting fees for attending the Board/ Committee meetings as may be decided by the Board from time to time.
Details of remuneration sought to be paid	Sitting fees as approved by the Board of Directors
Directorship held in other Companies including Listed entities	1. Larsen & Toubro Ltd 2. Macrotech Developers Limited 3. Atul Limited
Membership / Chairmanship of Committees of other Companies	1. Larsen & Toubro Ltd Audit Committee, Chairperson Corporate Social Responsibility Committee, Chairperson 2. Macrotech Developers Limited Audit Committee, Chairperson Risk Management Committee, Member ESG Committee, Member Committee for Fund Raise, Chairperson 3. Atul Limited Audit Committee, Chairperson Corporate Social Responsibility Committee, Member
Listed entities from which the person has resigned from Directorship in last 3 (Three) years	1.LTImindtree Limited (Formerly known as Larsen & Toubro Infotech Limited)
Number of Board Meeting attended during the FY 22-23	Attended 3 Board Meetings out of 4 held during the period
Disclosure of relationship between directors inter-se	Not related to any Director or Key Managerial Personnel of the Company.
No. of Shares held in the Company	None

**ANNEXURE "A" TO THE EXPLANATORY STATEMENT:**

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013
about appointee seeking approval of remuneration:

I.	GENERAL INFORMATION						
1.	Nature of Industry:	Manufacturer of Dye & Dyes Intermediates and Generation & Distribution of Solar Power.					
2.	Date or expected date of commencement of commercial production:	Not Applicable, since the Company has already commenced its business activities.					
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable					
4.	Financial Performance based on given indicators:	(₹ in Crores except EPS)					
	Particulars	Standalone			Consolidated		
		Financial Year ended			Financial Year ended		
		2022-23	2021-22	2020-21	2022-23	2021-22	2020-21
	Total Income	505.10	605.28	403.63	505.33	610.58	406.45
	Total Expenditures	484.38	510.14	322.83	484.97	515.31	325.38
	Profit before tax	20.71	95.15	80.80	20.37	95.27	81.07
	Tax Expenses	5.67	24.65	18.34	5.66	24.68	18.41
	Net Profit after tax	15.05	70.50	62.46	14.71	70.60	62.66
	EPS in ₹	3.45	16.15	14.31	3.38	16.17	14.36
5.	Foreign Investments or collaborations, if any:	Not Applicable					

II.	INFORMATION ABOUT THE APPOINTEE						
Mr. Suresh Bhageria							
1.	Background details	Mr. Suresh Bhageria has been associated as Director with the company since 1994. He holds Bachelor degree in Commerce and having experience of more than 35 years in the areas of general management and dyes & dye intermediates industries.					
2.	Past remuneration	₹ 108.00 Lakhs per annum					
3.	Recognition or awards	None					
4.	Job profile and his suitability	Mr. Suresh Bhageria looks after overall business of the Company including long term strategies. He has vast experience and possesses all required competencies.					
5.	Remuneration proposed	As mentioned in the explanatory statement above					
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Considering the size of the Company, the industry benchmarks, experience of the appointee and the responsibilities to be shouldered by him, the proposed remuneration is commensurate with the remuneration paid to similar appointees in other companies.					
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Besides the proposed remuneration, Mr. Suresh Bhageria does not have any pecuniary relationship with the Company. Mr. Suresh Bhageria is related to Mr. Vinod Bhageria and Mr. Vikas Bhageria.					

Mr. Vinod Bhageria		
1.	Background details	Mr. Vinod Bhageria, founded your Company in 1989 and has been associated as Director since inception. He holds Bachelor degree of Commerce and having experience of more than 30 years in the areas of Dyes & Dyes Intermediates Industry, Finance, Taxation, Audit & other allied matters.
2.	Past remuneration	₹10.50 Lakhs per annum
3.	Recognition or awards	None
4.	Job profile and his suitability	Mr. Vinod Bhageria's job involves diverse fields of finance, taxation, audit & other allied matters. Further, the Managing Director is entrusted with the powers and authority to manage the affairs of the Company subject to direction and control of the Board of Directors.
5.	Remuneration proposed	As mentioned in the explanatory statement above
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Considering the size of the Company, the industry benchmarks, experience of the appointee and the responsibilities to be shouldered by him, the proposed remuneration is commensurate with the remuneration paid to similar appointees in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Besides the proposed remuneration, Mr. Vinod Bhageria does not have any pecuniary relationship with the Company. Mr. Vinod Bhageria is related to Mr. Suresh Bhageria
Mr. Vikas Bhageria		
1.	Background details	Mr. Vikas Bhageria has been associated as Director with the company since 2015. He holds Bachelor degree in Commerce and Master of Computer Applications. He has experience of more than 15 years in the areas General Business Management & Project Execution.
2.	Past remuneration	₹90 Lakhs per annum
3.	Recognition or awards	Nil
4.	Job profile and his suitability	Mr. Vikas Bhageria contributes towards General Business Management and execution of projects related to generation of Solar Power.
5.	Remuneration proposed	As mentioned in the explanatory statement above
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Considering the size of the Company, the industry benchmarks, experience of the appointee and the responsibilities to be shouldered by him, the proposed remuneration is commensurate with the remuneration paid to similar appointees in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Besides the proposed remuneration, Mr. Vikas Bhageria does not have any pecuniary relationship with the Company. Mr. Vikas Bhageria is related to Mr. Suresh Bhageria



III.	OTHER INFORMATION:		
	1.	Reason of loss or inadequate profits:	There is No loss for the Company for preceding three years and this clause is not applicable to the company.
	2.	Steps taken or proposed to be taken for improvement:	The company is actively enhancing processes, providing ongoing workforce training, and enhancing customer services to address rising cost pressures. With a strong customer-centric approach, the company prioritizes value delivery through competitive pricing, quality products, and timely delivery. This positions the company with the confidence and capability to excel in the Dyes & Dye Intermediaries.
	3.	Expected increase in productivity and profits in measurement terms:	Not Applicable