



BS LIMITED

CIN: L27109AP2004PLC042375

Regd. Office: 8-2-269/10, #504, 5th Floor, Trendset Towers, Road No. 2, Banjara Hills,
Hyderabad - 500 034. Telangana INDIA.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWELFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. BS LIMITED WILL BE HELD ON THURSDAY, THE 29TH DAY OF DECEMBER 2016, AT 12.00 NOON AT OCCASIONS, HOTEL BEST WESTERN JUBILEE RIDGE, # 38 & 39, KAVURI HILLS, ROAD NO. 36, JUBILEE HILLS, HYDERABAD-500036, TELANGANA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2016 together with the Reports of the Board of Directors and Auditors thereon and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the approval of the Board of Directors of the Company, at its Meeting held on November 28, 2016, to revise the Financial Statements of the Company for the Financial Year 2014-15 and 2015-16 in terms of Section 131 of the Companies Act, 2013 and Rules prescribed thereunder, the Agenda item relating to receipt, consideration and Adoption of the Audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Reports of Directors and Auditors thereon for the Financial Year ended March 31, 2016, be and is hereby adjourned pending the receipt of the approval of the National Company Law Tribunal ("NCLT") and such other approval(s) from the appropriate authority(ies) as may be necessary in connection with the foregoing Revision of Financial Statements."

"RESOLVED FURTHER THAT in view of the Revision of Financial Statements as aforesaid, the consent be and is hereby accorded to the Board of Directors for circulation of the Notice of Annual General Meeting without attaching the Audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and the Reports of Directors and Auditors thereon for the Financial Year ended March 31, 2016, which shall be circulated to the Members upon the receipt of the approval of the National Company Law Tribunal ("NCLT") for the Revision of Financial Statements for the FY 2015-16 and such other approval(s) from the appropriate authority(ies) as may be necessary."

"RESOLVED FURTHER THAT the consent be and is hereby granted to the Board of Directors of the Company to submit the documents as may be required in furtherance of the Application made / to be made by the Company to the NCLT and that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required in connection with the foregoing Resolution(s), including appointment of any Legal Council / Representative to represent the Company before the NCLT, Registrar of Companies, Income Tax Authorities or such other Authorities as may be required."

2. To appoint a Director in the place of Mr. Arun Dogra (DIN: 06933098) who retires by rotation and who, being eligible, offers himself for reappointment and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Arun Dogra (DIN: 06933098), who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, be and is hereby reappointed as a Director of the Company."

3. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. P. Murali & Co., Chartered Accountants, (bearing ICAI Registration No. 007257S), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. Appointment of Mr. Narayan Rao Gali as Non-Executive and Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Narayan Rao Gali (DIN 03550760), who was appointed as an Additional Director of the Company with effect from December 21, 2015 and whose term of Office expires at this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has, pursuant to Section 160 of the Companies Act, 2013, received a Notice in writing proposing his candidature for the Office of Director, be and is hereby appointed as a Non-Executive and Independent Director of the Company, not liable to retire by rotation, to hold office for a term upto Five Consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses, for participation in the Meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as may be determined by the Board of Directors from time to time."

5. Ratification of Remuneration of Cost Auditors of the Company.

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

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Srinivas & Co., Cost Accountants, (bearing Firm Registration No. 000278, allotted by The Institute of Cost Accountants of India), who were appointed as Cost

Auditors for conducting Audit of the Cost Records of the Company for the Financial Year 2016-17, be paid remuneration of Rs. 150,000/- (Rupees One Lakh Fifty Thousand Only) per annum, excluding Service Tax and reimbursement of travel and out-of-pocket expenses at actuals, if any, incurred in connection with the Audit."

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

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

**(Rajesh Agarwal)
Chairman & Managing Director**

**Date: November 28, 2016
Place: Hyderabad**

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special businesses is annexed hereto and forms part of the Notice.

2. A member entitled to attend and vote at the meeting is entitled to appoint one or more Proxies to attend and vote instead of himself and the Proxy or Proxies so appointed need not be a member or members, as the case may be, of the Company. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution / authority, as applicable. The instrument appointing the Proxy and the Power of Attorney or other authority, if any, under which it is signed or a notarized certified copy of that Power of Attorney or other authority shall be deposited at the Registered Office of the Company, not later than 48 hours before the time fixed for holding the meeting.

A person shall not act as a Proxy for more than 50 Members and holding in aggregate not more than 10% (Ten) percent of the total Voting Share Capital of the Company. However, a single person may act as a Proxy for a member holding more than 10% (Ten) percent of the total Voting Share Capital of the Company provided that such person shall not act as a Proxy for any other person.

3. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 10:00 a.m. and 12.00 Noon up to the date of the Annual General Meeting.

4. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped and signed are liable to be considered invalid. Further for identification purposes etc., it is advisable that the Proxy holder's signature may also be furnished in the Proxy Form.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. Members/Proxies are requested to bring the attendance slip duly filled in.

7. Members who hold shares in dematerialized form are requested to bring their Depository Account Number (Client ID No.) for easier identification and recording of attendance at the meeting.

8. The Register of Members and Share Transfer Books of the Company will remain closed from December 24, 2016 to December 29, 2016 (both days inclusive) for the purpose of determining the Members eligible for Dividend.

9. The Securities and Exchange Board of India has notified that the shareholders/ transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders/ transferees of Shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.

10. In accordance with Section 20 of the Companies Act, 2013 service of documents on Members by a Company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Notice of Twelfth Annual General Meeting is being sent to all the Members whose email address(es) are registered with the Company / Depository Participant(s) unless any Member has requested for a hard copy of the same. Members, who have not yet registered their email address with the Company / RTA / Depository Participant, are requested to do the same at the earliest by submitting the duly filled in "e-Communication Registration Form" (available on Company's website in the Investor Centre Section) to the Company / RTA. Members can also submit their form along with Attendance Slip at the Registration Counter at AGM. Members holding shares in dematerialized form are requested to register their email address with their Depository Participant only. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, free of cost.

11. Pursuant to the provisions of Section 123 of the Companies Act, 2013 and Section 205A read with Section 205C of the Companies Act, 1956, Dividend declared for earlier years which remains unclaimed for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government. The particulars of due dates for transfer of such Unclaimed Dividends to IEPF are furnished herein below:

Financial Year/ Quarter Ended	Type of Dividend	Date of Declaration of Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEPF
March 31, 2011	Final	September 30, 2011	October 29, 2018	November 07, 2018
March 31, 2012	Final	September 29, 2012	October 28, 2019	November 06, 2019
December 2012	Interim	February 04, 2013	March 06, 2020	March 13, 2020
March 31, 2014	Final	September 30, 2014	October 28, 2021	November 06, 2021

Members who have not encashed the Dividend Warrants so far in respect of the aforesaid periods are requested to send their Claims, if any to the Company/Share Transfer Agent well in advance of the above due date. Once the amount is transferred to the IEPF, no claim shall lie against IEPF or the Company in respect thereof.

Pursuant to Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amount lying with companies) Rules 2012, the Company will provide / host the required details of unclaimed amounts referred to under Section 205C (2) of the Companies Act, 1956 on its website and also in the website of the Ministry of Corporate Affairs (MCA) in the relevant form every year.

12. Members are requested to affix their signature at the space provided on the attendance slip annexed to proxy form and hand over the slip at the entrance of the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
13. Corporate Members are requested to send duly Certified Copy of the resolution / Power of Attorney authorizing their representatives to attend and vote at the Annual General Meeting.
14. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to fill up the form annexed as a part of the Annual Report and send the same to the office of the Registrar and Transfer Agent of the Company.
15. The Certificate from the Auditors of the Company on the Company's Employee Stock Option Plan will be available for inspection by Members at the AGM.
16. Electronic copy of the Notice convening the Twelfth Annual General Meeting of the Company along with the Attendance slip and Proxy form is being sent to the members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Notice convening the Twelfth Annual General Meeting of the Company, the Attendance slip and Proxy form is being sent to the members in the permitted mode. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.

17. Keeping in view the Revision of Financial Statements for the Financial Years 2014-15 and 2015-16, the Notice of Annual General Meeting is being circulated without enclosing the Annual Report for the Financial Year 2015-16, which shall be circulated duly revised, upon the receipt of approval of the NCLT for the Revision of Financial Statements for the FY 2015-16.

18. In terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Directors, who are proposed to be appointed / re-appointed at this AGM, nature of their expertise in specific functional areas, their other Directorships and Committee Memberships, their Shareholding and Relationship, if any, with other Directors of the Company are annexed to the Notice.

19. Voting through Electronic Means:

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, a member of the Company holding shares either in physical form or in dematerialized form, may exercise his right to vote by electronic means in respect of the resolution(s) contained in this
- b. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Karvy Computer share Private Limited ("Karvy") as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- c. The Company will also provide facility for voting through polling paper which shall be available at the Meeting and Members attending the Meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the Meeting.
- d. The remote e-voting period commences on December 26, 2016 (9:00 AM) and ends on December 28, 2016 (5.00 PM). During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being December 22, 2016, may cast their vote by electronic means in the manner and process set out herein below. The e-voting module shall be disabled for voting thereafter.

- e. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- f. The Procedure and instructions for remote e-voting are as under:

In case a Member receives an email from Karvy [for members whose email IDs are registered with the Company/ Depository Participants (s)]:
- i. Launch internet browser by typing the URL: <http://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password mentioned in the email forwarding the Notice of AGM, or mentioned on the attendance sheet accompanying Notice of AGM, in case email id is not registered and physical copy of the Annual Report is being received by you. The said login credentials shall be valid only in case you continue to hold the shares on the cut-off date). Your Folio No. / DP ID- Client Id will be your User ID. However, if you hold shares in Demat form and you are already registered with Karvy for remote e-voting, you can use your existing User ID and password for casting your vote.
- iii. Any person, who has become the Member of the Company after the despatch of AGM Notice but on or before the cut-off date i.e. December 24, 2016, may write to the Karvy on the email Id varghese1@karvy.com (or) contact Mr. P A Varghese on 040-33215424, at Karvy Computer share Private Limited, Unit – BS Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast the vote.
- iv. After entering these details appropriately, click on "LOGIN".
- v. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommend that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the "EVENT" i.e., BS Limited.
- viii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total Shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the Shares held will not be counted under either head.
- ix. You may then cast your vote by selecting an appropriate option and click on "Submit".
- x. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
- xi. Shareholders holding multiple folios / Demat accounts shall choose the voting process separately for each folio / Demat accounts.
- xii. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- xiii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.,) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email kotes956@yahoo.co.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "BS Limited, 12th Annual General Meeting".
- xiv. Once the vote on a resolution is casted by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote through remote e-voting shall not be allowed to vote again at the Meeting.
- xv. In case of any queries relating to remote e-voting please contact Karvy's toll free no. 1800-345-4001 or visit the FAQ section at Karvy Website <http://evoting.karvy.com>.
- xvi. In case of grievances connected to the remote e-voting, please contact Mr. Srikrishna P., Manager at Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad– 500032 at email id srikrishna.p@karvy.com, contact no. 040-67161516.

- xvii.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

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

- i)** User ID and initial Password as provided in the Covering Letter.
- ii)** Please follow all steps from Sl. No. (i) to Sl. No. (xii) as mentioned in (A) above, to cast your vote.
- g.** The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- h.** The Board of Directors has appointed Mr. Y. Koteswara Rao, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting / Poll and Remote e-voting process in a fair and transparent manner.
- i.** The cut-off date for the purpose of voting (including remote e-voting) is December 22, 2016.

20 Poll at the Meeting

After the items of the Notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted under the supervision of the Scrutinizer appointed for remote e-voting and poll as stated above. A person, whose name is recorded in the Register of Members or in Register of Beneficial Owners maintained by the Depositories as on the cut-off date of December 22, 2016 and who have not casted their vote by remote e-voting, and being present in the AGM, either personally or through proxy, only shall be entitled to vote at the AGM.

- 21.** The voting rights of the Shareholders 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 cut-off date i.e. December 22, 2016.
- 22.** A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. December 22, 2016, only shall be entitled to avail the facility of Remote e-voting / voting by Ballot at 12th AGM of the Company.

- 23.** The remote e-voting facility will be available during the following period:

Commencement of Remote e-voting: From 9.00 AM (IST) on December 26, 2016;

End of Remote e-voting: Up to 5.00 PM (IST) on December 28, 2016.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of the aforesaid period.

- 24.** The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least Two witnesses not in the employment of the Company and will make, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Chairperson or a person authorised by him in writing will declare the result of voting forth with.
- 25.** The Scrutinizer's decision on the validity of the vote shall be final and binding.
- 26.** The Results shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date, i.e. December 29, 2016, subject to receipt of the requisite number of votes in favour of the Resolution(s).
- 27.** The Results declared along with the Scrutinizer's Report will be available on the website of the Company (www.bslimited.in) and on the website of the service provider (<https://evoting.karvy.com>) and will be communicated to the Stock Exchanges, where the Company's Shares are listed, within 48 hours from the conclusion of the AGM.

Explanatory Statement Pursuant To Section 102 Of The Companies Act, 2013.

ITEM No. 1:

The Company has been carrying forward, Trade Receivables and Trade Advances aggregating to Rs. 161.21 Crores and Rs. 52.95 Crores respectively in the Balance Sheet of the Company which pertain to the earlier years. Though the same have been outstanding for quite a long time, the Management was positive about the realization of the same. Accordingly, the Management had considered them to be standard and had not treated them to be Doubtful Debts. However, the Company could not realize / recover any of the aforesaid outstanding Trade Receivables and Advances during the Financial Year 2015-16 and further they are outstanding till date despite the efforts of the Company.

The Board of Directors at its Meeting held on May 27, 2016, has approved the Financial Results for the period ended March 31, 2016. Accordingly, the approved Financial Statements were submitted to the Statutory Auditors, M/s. P. Murali & Co., Chartered Accountants, for their Report to the Members for approval in the ensuing Annual General Meeting to be held on or before December 31, 2016 (in terms of the extension, for 3 months, granted by the Registrar of Companies). The Statutory Auditors had completed the Audit and issued their Report, dated May 27, 2016, for the Financial Year 2015-16.

In their Audit Report, the Statutory Auditors of the Company, have emphasized, the matter with respect to the realization of the Outstanding Trade Receivables to the extent of Rs. 161.21 Crores and the Advances given by the Company, Rs. 52.95 Crores, which have been outstanding for more than 365 days as on the Financial Year ending March 31, 2016 and that the Financial Statements of the Company did not include any adjustment relating to the certainty of the recovery of such balances. The extract from the aforesaid Audit Report is as under:

"Attention is invited to Note no. 44 to the Notes to Financial Statements regarding realization of outstanding Trade Receivables to the extent of Rs. 161.21 Crores and Advances given by the Company an amount of Rs. 52.95 Crores which are outstanding for more than 365 days for the year ending 31st March 2016. The Financial Statements of the Company do not include any adjustment relating to the certainty of the recovery of such balances. Our opinion is not modified in this respect."

In view of the above, the Board of Directors at its Meeting held on November 28, 2016 has resolved that the outstanding balances of Rs. 214.16 Crores, as aforesaid, be considered as not realizable and accordingly be written off from the Books as bad debts so as to give true and fair view of the Balance Sheet and Profit & Loss Accounts. The proposed Write-off was to be done over Two Financial years i.e., partially, Rs.110.55 Crores, in the Financial Year 2014-15 and remaining balance of Rs. 103.61 Crores in the Financial Year 2015-16.

While the Financial Statements for FY 2014-15 have been approved and adopted by the Shareholders at the AGM held on September 30, 2015 and have also been filed with the Registrar of Companies, the Financial Statements for FY 2015-16 have been approved by the Board of Directors at its Meeting held on May 27, 2016, which were audited by the Statutory Auditors and are due to be presented to the Shareholders of the Company for their approval at the AGM to be held on or before December 31, 2016 (as approved by the Registrar of Companies, Telangana & Andhra Pradesh). As per the provisions of the Companies Act, 2013, any changes to the approved Financial Statements would tantamount to Revision of the same. In this context, it was advised / proposed by the Board to revise the Financial Statements, stated herein above, voluntarily, by seeking the approval of the National Company Law Tribunal ("NCLT"), in compliance with Section 131 of the Companies Act, 2013 and Rules prescribed thereunder.

In view of the Revision of the Financial Statements for the Financial Years 2014-15 and 2015-16 and approval of the NCLT for the proposed Revision, the Adoption of Audited Financial Statements for the Financial Year March 31, 2016 is not being considered at the Annual General Meeting and hence adjourned to a future date. Accordingly, the Annual Report, including the Audited Financial Statements, Report of Board of Directors and the Report on Corporate Governance, duly revised, shall be circulated to the Members upon the receipt of the approval of NCLT and such other approval(s) from the appropriate authority (ies) as may be necessary in connection with the above.

Accordingly, consent of the members is sought for approving the Resolution as set out in Item No. 1. The Board of Directors of the Company recommends the Resolution, as set out in the Item No. 1 of the Notice, for the approval of the Shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution as set out at Item No. 1 of the Notice, except to the extent of their shareholding, if any, in the Company.

ITEM No.4:

Mr. Narayan Rao Gali has been appointed as an Additional Director of the Company with effect from December 21, 2015 by the Board of Directors of the Company. In terms of Section 161(1) of the Companies Act, 2013, Mr. Rao holds office as an Additional Director upto the date of this Annual General Meeting. The Company has received a Notice in writing from a Member along with deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing Mr. Rao's candidature for the office of Independent Director of the Company. In terms of Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the SEBI Listing Regulations as amended from time to time, Mr. Narayan Rao Gali is proposed to be appointed as an Independent Director for a term up to December 20, 2020, for a period of 5 years from the date of his appointment.

The Board of Directors of the Company is of the opinion that Mr. Narayan Rao Gali fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Further, Mr. Rao has given a Declaration to the Board of Directors to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

A Copy of the draft letter for appointment of Mr. Narayan Rao Gali as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on all working days upto the date of Annual General Meeting.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Narayan Rao Gali as an Independent Director. Accordingly, the Board recommends the resolution in relation to his

appointment as an Independent Director, for the approval by the Shareholders of the Company.

Other than Mr. Narayan Rao Gali, being Appointee, and his relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the proposed Resolution(s) as set out in Item No. 4 of this Notice.

ITEM No. 5:

The Board of Directors of the Company, at its Meeting held on May 27, 2016, on the recommendation of the Audit Committee, had appointed M/s. Srinivas & Co., Cost Accountants (Firm Registration No. 000278), as the Cost Auditor for Audit of the Cost Accounting Records of the Company for the Financial Year ending March 31, 2017, at a Remuneration of Rs. 150,000/- as remuneration payable to them, for the Financial Year 2016-17.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, (including any Statutory modification(s) or re-enactments thereof for the time being in force), the remuneration payable to the Cost Auditor is required to be ratified by the Shareholders of the Company.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 6 for ratification of remuneration payable to the Cost Auditor for conducting the Audit of the Cost Records of the Company for the Financial Year ending March 31, 2017.

The Board of Directors of the Company recommends the Ordinary Resolution, as set out in the Item No. 5 of the Notice, for ratification by the Shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Ordinary Resolution as set out at Item No. 5 of the Notice, except to the extent of their shareholding, if any, in the Company.

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

**(Rajesh Agarwal)
Chairman & Managing Director**

**Date: November 28, 2016
Place: Hyderabad**

Additional Information on Directors seeking Appointment / Re-Appointment (Pursuant to Regulation 34(3) of SEBI LODR Regulations, 2015)

The brief profiles along with other details of the Independent Directors are as follows:

Name of the Director	Arun Dogra
Director Identification Number	06933098
Date of joining the Board	August 14, 2014
Profile of the Director	Mr. Arun Dogra is a Chartered Accountant by Profession with 30+ years of work experience in the areas of Finance and Accounts and has considerable expertise in Corporate & Institutional Taxation. He was associated with M/s. Bharat Overseas Constructions during 1986 to 1988 as Finance Manager. Thereafter, he joined M/s. Continental Construction Pvt. Ltd, as Senior Chartered Accountant in 1988. Subsequently, in 1998, he joined as Partner of M/s. Manmohan Singh & Co., Chartered Accountants Firm, New Delhi. Nil M/s. Raichur Sholapur Transmission Company Private Limited M/s. Skywater India Private Limited
No. of Shares held in the Company	273,009,355
Directorships and Committee Memberships in other Companies*	M/s. BS Enviro Solutions Limited M/s. Raichur Sholapur Transmission Company Private Limited M/s. Integrated Teleinfra Provider Private Limited M/s. PLG Clean Energy Projects Private Limited

Name of the Director	Narayan Rao Gali
Director Identification Number	03550760
Date of joining the Board	December 21, 2015
Profile of the Director	Mr. Narayan Rao Gali is a B.Com Graduate from Osmania University and a Fellow Member of ICWAI and ICSI. He also has an additional qualification of LLB in Taxation. He comes armed with industry experience of 40 years, of which 36+ years have been devoted to the manufacturing sector. Before joining BS Limited, he was the Chairman & Managing Director of Artificial Limbs Corporation of India, a Mini-Ratna CPSU under the Ministry of Social Justice & Empowerment, and has been instrumental in turning around the Company, making it profitable. Prior to that, he worked in various capacities managing the finances of Bharat Dynamics Ltd - in centralized set up and decentralized set up, and as well as at the Corporate Office. Narayan Rao Gali has performed various top management roles covering functional areas such as Production, Marketing, Finance, Materials Management, HR Management, R&D including Transfer of Technology, Agreements and negotiations with foreign collaborators.
No. of Shares held in the Company	Nil
Directorships and Committee Memberships in other Companies*	None

* Directorships and Committee memberships in BS Limited and Foreign Companies are not included in the aforesaid disclosure.



PROXY FORM

Twelfth Annual General Meeting

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

CIN : L27109AP2004PLC042375
Name of the Company : BS Limited
Registered Office : 8-2-269/10, # 504, 5th Floor, Trendset Towers, Road No. 2,
Banjara Hills, Hyderabad - 500 034, Telangana, India.

Name of the Member (s) :
Registered Address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/ We being the member(s) of _____ Shares of the above named Company hereby appoint:

1. Name :
Address :
E-mail Id :
Signature : _____, or failing him
2. Name :
Address :
E-mail Id :
Signature : _____, or failing him
3. Name :
Address :
E-mail Id :
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company, to be held on Thursday the 29th day of December 2016 at 12.00 Noon at Occasions, Hotel Best Western Jubilee Ridge, # 38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad – 500036, Telangana, and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolutions	For	Against
	Ordinary Business		
1.	Adoption of Audited Financial Statements for the year ended March 31, 2016.		
2.	Re-Appointment of Mr. Arun Dogra, who retires by rotation.		
3.	Appointment of M/s. P. Murali & Co., Chartered Accountants, as Statutory Auditors for the Financial Year 2016-17.		
	Special Business		
4.	Appointment of Mr. Narayan Rao Gali as Non-Executive and Independent Director of the Company.		
5.	Ratification of Remuneration of Cost Auditors of the Company.		

Signed this _____ day of _____ 2016

Signature of the Member _____

Signature of Proxy holder(s) _____

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



BS LIMITED

Twelfth Annual General Meeting

(CIN: L27109AP2004PLC042375)

Regd. Office: 8-2-269/10, #504, 5th Floor, Trendset Towers, Road No.2,
Banjara Hills, Hyderabad 500 034. Telangana, India.

ATTENDANCE SLIP

Twelfth Annual General Meeting -December 29, 2016

DP ID :

Folio No. / Client ID:

I / We hereby record my / our presence at the TWELFTH ANNUAL GENERAL MEETING of the Company at Occasions, Hotel Best Western Jubilee Ridge, # 38 & 39, Kavuri Hills, Road No. 36, Jubilee Hills, Hyderabad - 500036 at 12.00 Noon on Thursday the 29th day of December 2016 and at any adjournment (s) there of.

.....
Full name of Member / Proxy in Block Letters

.....
Signature of the Member / Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Your entry to the Meeting will be regulated by this attendance slip.

Form No. SH-13

Twelfth Annual General Meeting

Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies(Share Capital and Debentures) Rules 2014]

To,
BS LIMITED
8-2-269/10, #504, 5th Floor,
Trendset Towers, Road No. 2,
Banjara Hills, Hyderabad - 500 034.

I/ We..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my / our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio. NoNo. of Securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S-

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

(2) IN CASE NOMINEE IS A MINOR-

- (a) Date of birth:
- (b) Date of attaining majority:
- © Name of guardian:
- (d) Address of guardian:

Name :

Address :

Name of the Security Holder s) :

Signature :

Witness with Name and Address :

[illegible]