



Bhagiradha Chemicals & Industries Limited.

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

Ref: BCIL/SE/2022/43

July 19, 2022

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

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

Scrip Code: 531719

Symbol: BHAGCHEM

Sub: Notice of the 29th Annual General Meeting ('AGM') of the Company for FY 2021-22 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir / Madam,

This is to inform you that the 29th Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, August 12, 2022 at 11:00 AM through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we hereby enclose the Notice convening the 29th Annual General Meeting of the Company for the FY 2021-22. The Notice of the 29th AGM along with the Annual Report for FY 2021-22 is being sent through electronic mode on July 19, 2022 to those Members whose e-mail addresses are registered with the Company/ Registrars and Transfer Agent/Depositories as per the above said circulars.

The 29th Annual Report for FY 2021-22 of the Company along with the Notice of the 29th AGM is available on the website of the Company at the following link:

<https://bhagirad.com/reports/Annual/BhagiradhaAR2021-22.pdf>

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

Thanks & Regards,

For Bhagiradha Chemicals and Industries Limited,



Sharanya. R
Company Secretary & Compliance Officer

Notice of the 29th Annual General Meeting

To
The Members of
Bhagiradha Chemicals & Industries Limited

Notice is hereby given that the Twenty Ninth (29th) Annual General Meeting (AGM) of the members of Bhagiradha Chemicals and Industries Limited ("the Company") will be held on Friday, August 12, 2022 at 11:00 a.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby considered and adopted" and

- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, the Report of the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon, as circulated to the members be and are hereby considered and adopted."

2. Declaration of Dividend:

To declare final dividend on equity shares at the rate of (20%) i.e. ₹2/- (Rupees Two only) per equity share of face value of ₹10/- (Ten Rupees) each for the Financial Year ended March 31, 2022 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT a dividend at the rate of 20% i.e. ₹2/- (Rupees Two Only) per equity share of face value of ₹10/- (Rupees Ten Only) fully paid- up Equity Shares of the Company, as recommended by the Board of

Directors be and is hereby approved for the financial year ended March 31, 2022."

3. Re-appointment of Director Retiring by Rotation

To appoint a Director in place of Smt. Singavarapu Lalitha Sree (DIN: 06957985) Non-Executive Non Independent Director, who retires by rotation and being eligible, offers herself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152(6) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, Smt. Singavarapu Lalitha Sree (DIN: 06957985) Non-Executive Non Independent Director who retires by rotation at this meeting and being eligible, offers herself for re-appointment, be and is hereby appointed as a Director of the Company."

4. To appoint M/s. R. Kankaria & Uttam Singh, Chartered Accountants (M.No. 022051/ICAI), as statutory auditors of the company to hold office for a term of 5 consecutive years i.e. from the conclusion of 29th AGM in FY 2022-2023 till the conclusion of the 34th AGM in FY 2027-2028 and authorize the Board to fix their remuneration for respective period(s).

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, 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. R. Kankaria & Uttam Singh, Chartered Accountants (M.No. 022051/ICAI), Address: 6-3-1090/C-4, Raj Bhavan Road, Somajiguda, Hyderabad, 500 082, be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. S. Singhvi & Co., Chartered Accountants, Hyderabad (FRN. 003872S), to hold office for a term of five consecutive years i.e. from the conclusion of 29th AGM in FY 2022-2023 till





the conclusion of the 34th AGM in FY 2027- 2028, at such remuneration, as recommended by the Audit Committee to the Board and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

SPECIAL BUSINESS:

5. To ratify the remuneration of Cost Auditors for the financial year 2022-23:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors, M/s. Sagar & Associates, Cost Accountants in practice (Firm Registration No. 000118), appointed as Cost Auditors by the Board of Directors to conduct audit of the Cost Records of the Company for the financial year ending March 31, 2023, be paid a remuneration of ₹ 1,00,000/- (Rupees One Lakh) per annum and out of pocket & other expenses and GST at actuals, as approved by the Board of Directors and as set out in the Statement annexed to the Notice convening this Meeting, be and is hereby ratified."

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

6. To approve the revision in remuneration to be paid to Sri. S. Chandra Sekhar, Managing Director of the company

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

"RESOLVED THAT in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and in furtherance of the special resolution passed in the 27th Annual General Meeting held on September 04, 2020, approval of the Members be and is hereby accorded for revision in the payment of remuneration to Sri. S. Chandra Sekhar, Managing Director of the company on the terms and conditions as mentioned below and as set out in the Explanatory Statement, for a period from 01.06.2022 to 31.05.2024, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and the Listing Regulations

and if in any Financial Year, during the period from 01.06.2022 to 31.05.2024, the Company has no profits or profits are inadequate the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time based on the applicable rules and regulations, shall be paid as minimum remuneration to Sri. S. Chandra Sekhar, Managing Director of the company and the approval accorded herein shall also be deemed to be the approval by way of special resolution as contemplated under Section 197 read with Schedule V of the Act and/or Regulation 17 of the Listing Regulations, as may be applicable

Terms and Conditions:

Gross Salary	₹ 1,44,00,000 (i.e ₹12, 00, 000 / Per month)
Provident Fund	₹ 10,36,800
Gratuity, Leave	As applicable to the employees of the Company
Commission	1.5 % of Net Profit
Health Insurance cover	Health Insurance cover of ₹ 20 Lakhs for self and family and reimbursement of hospitalization expenses exceeding the amount paid by the insurer.

– Where if in any Financial Year, during the period from 01.06.2022 to 31.05.2024, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time based on the applicable rules and regulations, shall be paid as minimum remuneration"

"RESOLVED FURTHER THAT the remuneration payable to Sri. S. Chandra Sekhar, Managing Director of the company for a period from 01.06.2022 to 31.05.2024 may exceed 5% of the Net Profits of the company calculated under section 198 of the Companies Act, 2013, limits as prescribed under Section 197 of the Act read with rules made thereunder as amended from time to time and the total managerial remuneration payable to all the executive director(s)/ managers of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors/ managers shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or revise the remuneration (including the minimum remuneration), as agreed to between the Board and Sri. S. Chandra Sekhar, Managing Director of the company, within such prescribed limit or ceiling subject to such approvals as may be required by law."



7. To approve the request received from one of the promoters and one of the persons belonging to the promoter group of the company for re-classification to "public" category from "promoter" category.

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

"RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013, read with the relevant Rules and such other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the approval from the Stock Exchanges where shares of the Company are listed i.e. BSE Limited & National Stock Exchange of India Limited (NSE), the approval of the members of the Company be and is hereby accorded to reclassify Sri. Dodda Sadasivudu, one of the Promoters of the Company, holding 78,564 Equity shares (0.76% of equity share capital of the Company) and Smt. Kudaravalli Sri Lakshmi, one of the persons belonging to Promoter Group of the company holding 30,264 Equity shares (0.29% of equity share capital of the Company) from the "Promoter" Category to the "Public" Category.

"RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"RESOLVED FURTHER THAT on receiving the approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"RESOLVED FURTHER THAT the Board of Directors (which may include sub-delegation of all or any of the powers herein conferred to any committee of directors or director(s) or any other officer or officers of the Company), Company Secretary of the Company be and are hereby severally authorized, to perform, sign and execute all such acts, deeds, matters and things including but not limited to making intimation/filing applications to stock exchange(s), seeking approvals from the SEBI (if required) and the Stock Exchanges where shares of the Company are listed and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolution without requiring the Board to secure any further consent or approval of the members of the Company."

By Order of the Board of Directors

Bhagiradha Chemicals and Industries Limited

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

Date: May 26, 2022
Place: Hyderabad

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



**Notes**

1. In view of continuing COVID-19 pandemic, pursuant to General Circular No. 2/2022 dated May 5, 2022 issued by Ministry of Corporate Affairs ('MCA Circular') and all other circulars issued by MCA in this regard and in compliance with the provisions of the Companies Act, 2013, read with the rules made thereunder and SEBI Listing Regulations, the 29th Annual General Meeting of the Members of the Company is being convened through Video Conference / Other Audio Visual Means (VC/OAVM), without the physical presence of members at a common venue. In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM.
2. In compliance with the above MCA Circulars and SEBI Circular, Notice of the AGM along with the 29th Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA, Depositories, unless any member has requested for a physical copy of the same. Members may note that the Notice and 29th Annual Report for FY 2021-22 will also be available on websites of the Company (<https://www.bhagirad.com/>), websites of the stock exchanges, BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the website of Company's Registrar & Share Transfer Agent.
3. The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') in respect of Item No. 5, 6, 7 of the Notice, is annexed hereto.
4. **GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD THROUGH VC / OAVM PURSUANT TO THE MCA CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS SHALL NOT BE AVAILABLE FOR THE AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.**
5. Since, the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In terms of the provisions of Section 152 of the Companies Act, 2013 and rules made there under, Smt. Singavarapu Lalitha Sree (DIN: 06957985) Non-Executive Non Independent Director, liable to retire by rotation at this Meeting, offers herself for reappointment.
7. Pursuant to Regulations 36(3) of SEBI Listing Obligation and Disclosure Requirements) Regulations,

2015, Section 160 of the Companies Act, 2013 and Secretarial Standards on General Meetings (SS- 2), details in respect of Directors seeking appointment/ reappointment of Directorship at 29th AGM of the Company to be held on August 12, 2022 are provided in Annexure-1 of this Notice.

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

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

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

9. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, August 6, 2022 to Friday, August 12, 2022 (both days inclusive) for determining the names of member(s) eligible for dividend on Equity Shares, if declared at the Meeting:
10. Members may avail facility of nomination in terms of Section 72 of the Companies Act, 2013, by nominating any person to whom their shares in the Company shall vest in the event of their death.
11. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all equity shares in respect of which dividend has not been paid or claimed for seven consecutive



years or more shall be transferred by the Company to demat account of the IEPF authority within a period of thirty days of such equity shares becoming due to be transferred to the IEPF. In the event of transfer of equity shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5.

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

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

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

15. PROCEDURE FOR INSPECTION OF DOCUMENTS:

1. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of 29th AGM. Members seeking to inspect such documents can send an email to info@bhagirad.com

16. DIVIDEND RELATED INFORMATION

- i. The Board of Directors recommended a final dividend on equity shares at the rate of 20% i.e. ₹ 2.00/- per Equity Share of face value of ₹ 10/- each for the Financial Year ended on March 31, 2022, subject to approval of the Members at the AGM
- ii. As per relevant Circulars, payment of dividend shall be made through electronic mode to the members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the members who have not updated their bank account details. To avoid delay in receiving dividend, members are requested to update their bank account details with their Depository Participants in case securities are held in demat mode and members holding securities in physical form should send a request for updating their bank details to the Company's Registrar & Share Transfer Agent.
- iii. Payment of Dividend shall be subject to deduction of tax at source (TDS) at applicable rates as notified by the Government of India
- iv. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2022-23 does not exceed ₹ 5,000-. The withholding tax rate would vary depending on the residential status of the member and documents registered with the Company as follows:



**A. RESIDENT MEMBERS****A.1** Tax Deductible at Source for Resident Members

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

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

Sl No	Particulars	Rate of TDS	Documents required (if any)
1.	Submission of form 15G/15H	Nil	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions
2.	Members to whom section 194 of the Income Tax,1961 does not apply such as LIC, GIC, etc.	Nil	Documentary evidence that the said provisions are not applicable
3.	Member covered u/s 196 of Income Tax Act, 1961such as Government, RBI, corporations established by Central Act & mutual funds	Nil	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4.	Category I and II Alternative investment Fund	Nil	SEBI registration certificate to claim benefit under section 197A(1F) of Income Tax Act, 1961
5.	<ul style="list-style-type: none"> • Recognised provident funds • Approved superannuation fund • Approved gratuity fund 	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes(CBTD)
6.	National Pension Scheme	Nil	No TDS as per section 197A (1E) of Income Tax Act, 1961

B. NON-RESIDENT MEMBERS:

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

Sl No	Particulars	Rate of TDS	Documents required (if any)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	FPI registration number / certificate



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

Notes:

- i. The Company will issue soft copy of the TDS certificate to its members through email registered with the Company / XL Softech Systems Limited (RTA) post payment of the dividend. Members will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- ii. The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be sent on mail to cs@bhagirad.com on or before August 02, 2022 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post August 02, 2022 shall not be considered.
- iii. Application of TDS rate is subject to necessary verification by the Company of the member details as available in Register of Members as on the Record Date and other documents available with the Company / RTA.
- iv. In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund.

- v. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also provide the Company with all information/documents and co-operation in any appellate proceedings.
- vi. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

OTHER INFORMATION

- i. Members holding shares in physical mode are:
 - a) Required to submit their Permanent Account Number (PAN) and bank account details to the Company at cs@bhagirad.com or XL Softech Systems Limited at xlfield@gmail.com along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.





b) Advised to register nomination in respect of their shareholding in the Company.

ii. Members holding shares in electronic mode are:

- requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.
- advised to contact their respective DPs for registering nomination.

iii. Non-Resident Indian members are requested to inform RTA/ respective DPs, immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents i.e. XL Softech Systems Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the member(s).

v). Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.

vi). Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Those members, who desire to receive notice / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his/ her Depository Participant / the Company's Registrar & Share Transfer Agent as the case may be. Members who have not registered their e-mail address either with the Company or with the Depository are requested to register as soon as possible

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

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

Members may also note that the 29th Annual Report for the financial year 2021-22 will also be available on the Company's website at <https://www.bhagirad.com/>. For any communication, the members may also send requests to the Company's investor email id: cs@bhagirad.com



PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may, by following the steps mentioned below Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name.
2. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password, may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
3. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date i.e. Friday August 5, 2022 may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as e-Voting during the AGM.
4. Any member(s) holding shares in physical form or non-individual member who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Friday, August 5, 2022, may obtain the User ID and Password by sending a request at evoting@nsdl.co.in. However, if a person is already registered with NSDL for remote e-Voting then the Members can use their existing User ID and password for casting the vote.
- In case of Individual Shareholder holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares in demat mode as on the cut-off date may follow the steps mentioned under 'Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.'
5. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not cast their vote on the resolution(s) by remote e-Voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairperson.
6. Members are encouraged to join the Meeting through Laptops for better experience.
7. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
9. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@bhagirad.com (company email id). The same will be replied by the company suitably.
10. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as speakers by sending their request in advance at least 10 days prior to meeting, mentioning their name, Demat account number/folio number, email id, mobile number at company email id cs@bhagirad.com.
11. The shareholders who do not wish to speak during the AGM but have queries, may send their queries in advance 10 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at company email id cs@bhagirad.com. These queries will be replied to by the company suitably by email.
12. Those shareholders who have registered themselves as speakers will only be allowed to express their views/ ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time during the AGM.

Instructions for members for remote e-Voting

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated





April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 5, 2022 all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.bhagirad.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for

providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

5. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 5, 2022 all other relevant circulars issued from time to time.

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

The remote e-voting period begins on Monday, August 8, 2022 at 9 :00 A.M. IST and ends on Thursday, August 11, 2022 at 5:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, August 05, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, August 05, 2022.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and



Type of shareholders	Login Method
	<p>you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> <ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.





Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

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

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to yaravifcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request by email to evoting@nsdl.co.in





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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@bhagirad.com and evoting@nsdl.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@bhagirad.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies,

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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



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

The following explanatory Statement sets out all the material facts relating to the Ordinary Business mentioned in Item No. 4 of the Notice of 29th Annual General Meeting:

Item No. 4.

The Board, at its meeting held on May 26, 2022, recommended for the appointment of M/s. R. Kankaria & Uttam Singh, Chartered Accountants (M.No. 022051/ICAI), Address: 6-3-1090/C-4, Raj Bhavan Road, Somajiguda, Hyderabad, 500 082, as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. S. Singhvi & Co., Chartered Accountants, Hyderabad (FRN. 003872S), to hold office for a term of five consecutive years i.e from the conclusion of 29th AGM in FY 2022–2023 till the conclusion of the 34th AGM in FY 2027- 2028 at such remuneration, as recommended by the Audit Committee to the Board and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

The Audit Committee and the Board recommends the ordinary resolution for their appointment as set out in item no.4 of this notice taking into account their credentials and also based on the evaluation of the quality of audit work done by them.

Credentials

R Kankaria & Uttam Singh, Chartered Accountants established in the year 1982 is a partnership firm with its office at 6-3-1090/C-4, Raj Bhawan Road, Somajiguda, Hyderabad – 500 082. The firm provides assurance, tax and advisory services through its two partners and two qualified employees, partners have rich experience of more than 3 decades. The firm is registered with the Institute of Chartered Accountants of India ("ICAI") and Comptroller and Auditor General of India.

The terms and conditions of appointment of the statutory auditor and the proposed fees are as follows

- a. Term of Appointment: term of 5 consecutive years from the conclusion of 29th AGM in FY 2022–2023 till the conclusion of the 34th AGM in FY 2027- 2028
- b. Proposed Fee: The proposed remuneration to be paid to the Statutory Auditors for the financial year ending March 31, 2023, is ₹ 10,00,000 (Rupees Ten Lakhs only) plus applicable taxes and out-of-pocket expenses.

The remuneration to be paid to statutory auditors for the remaining term shall be mutually agreed between the Board of Directors and Statutory Auditors from time to time as per the recommendations of the Audit Committee.

The fees shall be commensurate with the knowledge, expertise, industry experience, time and efforts required to be put in by them, which shall be in line with the industry benchmarks.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 4 of this notice.

The Board recommends the resolution set forth in the item no. 4 of this note for the approval of the members by way of an ordinary resolution.

The following explanatory Statement sets out all the material facts relating to the Special Business mentioned in Item No. 5, 6, 7 of the Notice of 29th Annual General Meeting:

Item No. 5.

Ratification of Remuneration to be paid to the Cost Auditors for the financial year 2022–23

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on May 26, 2022, has approved the appointment of M/s. Sagar & Associates, Cost accountants in practice, Hyderabad, to conduct the Cost audit of the Company for the Financial Year 2022–23 at a remuneration of ₹ 1,00,000 (Rupees One Lakh) excluding applicable taxes and reimbursement of actual out of pocket expenses in performance of their duties

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for the ratification of the remuneration payable to the Cost Auditors for the Financial Year 2022–23 as approved by the Board of Directors on the recommendation of the Audit Committee.

Accordingly, consent of the members is sought for item no. 5 of this notice by way of an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 2022–23.

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

Item No. 6.

The members are informed that on the recommendation of the Board, at the 27th Annual General Meeting (AGM) held on Friday, September 04, 2020, the members approved, pursuant to the provisions of Sections 196, 197, 198, 201 and





203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee, the re-appointment of Mr. S. Chandra Sekhar (DIN: 00159543) as Managing Director of the Company, for a period of five years effective from June 01, 2020 to May 31, 2025 with revision in remuneration for a period of three years effective from June 01, 2020 to May 31, 2023 including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year on the following terms and conditions, with liberty to the Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. S. Chandra Sekhar.

Terms and Conditions:

1.	Gross Salary : ₹ 7,50,000/ Per month
2.	Gratuity, Provident Fund, Leave as applicable to the employees of the Company
3.	Health Insurance cover of ₹ 20 Lakhs for self and family and reimbursement of hospitalization expenses exceeding the amount paid by the insurer.
4.	Chauffeur driven Car and telephone facility
5.	Commission of 3 % of net profit subject to a maximum amount of 50% of Annual Gross salary.

- the overall managerial remuneration payable to Mr. S. Chandra Sekhar shall be such amount as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee but not exceeding the above mentioned limits at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Managing Director be varied/ altered/ revised within said overall limit, in such manner during the aforesaid period of 3 (three) years."

The members are informed that considering the contribution of Mr. S. Chandra Sekhar as the Managing Director of the company and the progress made by the Company under his leadership and guidance, and on the recommendation of the Nomination and Remuneration Committee, the Board recommends to the members to approve to revise the remuneration to be paid to Mr. S. Chandra Sekhar, Managing

Director of the company for a period from 01.06.2022 to 31.05.2024 including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year on the following terms and conditions:

Terms and Conditions:

Gross Salary	₹ 1,44,00,000 (i.e ₹ 12, 00, 000 / Per month)
Provident Fund	₹ 10,36,800
Gratuity, Leave	As applicable to the employees of the Company
Commission	1.5 % of Net Profit
Health Insurance cover	Health Insurance cover of ₹ 20 Lakhs for self and family and reimbursement of hospitalization expenses exceeding the amount paid by the insurer.

- Where if in any Financial Year, during the period from 01.06.2022 to 31.05.2024, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time based on the applicable rules and regulations, shall be paid as minimum remuneration"

The remuneration payable to Sri. S. Chandra Sekhar, Managing Director of the company for a period from 01.06.2022 to 31.05.2024 may exceed 5% of the Net Profits of the company calculated under section 198 of the Companies Act, 2013, limits as prescribed under Section 197 of the Act read with rules made thereunder as amended from time to time and the total managerial remuneration payable to all the executive director(s)/ managers of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors/ managers shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

The company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

Statement containing additional information as required under Schedule V of the Companies Act, 2013:

I General Information

I	General Information
1.	Nature of Industry
2.	Date of commencement of commercial production
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus



I General Information											
4. Financial performance based on given indicators	Performance for F.Y. 2021-22: Sales Revenue: ₹43,566.74 lakhs Profit after Tax: ₹3,590.26 lakhs EPS: ₹43.21										
5. Foreign investments or collaborations, if any:	Nil										
II Information about the appointee											
1. Background details	Sri. S. Chandra Sekhar, has been at the helm of company affairs since June 2012. He holds a master's degree in chemical engineering from the University of Illinois, Chicago. He joined the R&D department of the Company on completion of his education in the year 2002. Besides ably managing the affairs of the Company at the helm, he has also been instrumental in developing / improving a significant number of non-infringing processes for the products commercialized by the Company and for those in the pipeline										
2. Past remuneration	<table border="1"> <tr> <td>1.</td><td>Gross Salary : ₹ 7,50,000/ Per month</td></tr> <tr> <td>2.</td><td>Gratuity, Provident Fund, Leave as applicable to the employees of the Company</td></tr> <tr> <td>3.</td><td>Health Insurance cover of ₹ 20 Lakhs for self and family and reimbursement of hospitalization expenses exceeding the amount paid by the insurer.</td></tr> <tr> <td>4.</td><td>Chauffeur driven Car and telephone facility</td></tr> <tr> <td>5.</td><td>Commission of 3 % of net profit subject to a maximum amount of 50% of Annual Gross salary.</td></tr> </table>	1.	Gross Salary : ₹ 7,50,000/ Per month	2.	Gratuity, Provident Fund, Leave as applicable to the employees of the Company	3.	Health Insurance cover of ₹ 20 Lakhs for self and family and reimbursement of hospitalization expenses exceeding the amount paid by the insurer.	4.	Chauffeur driven Car and telephone facility	5.	Commission of 3 % of net profit subject to a maximum amount of 50% of Annual Gross salary.
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4.	Chauffeur driven Car and telephone facility										
5.	Commission of 3 % of net profit subject to a maximum amount of 50% of Annual Gross salary.										
3. Recognition or awards:	Nil										
4. Job profile and his suitability	Sri. S. Chandra Sekhar has been associated with the company since the year 2002 in various capacities including as the Head of the DSIR recognized R&D department. He was appointed as the Managing Director of the Company in the year 2012. The company has about 20 products in its product basket. The process technologies for most of these products have been developed In-House under the guidance of Mr. S. Chandra Sekhar.										
5. Remuneration proposed	As mentioned in the Resolution stated 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)	The executive remuneration in the industry is on the rise. The 'Nomination and Remuneration Committee' constituted by the Board in terms of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company; industry benchmarks in general; financial position of the Company; past performance, past remuneration, profile and responsibilities of Mr. S. Chandra Sekhar, before approving the remuneration as proposed herein before.										
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	<p>Sri. S. Chandra Sekhar is the promoter of the company. He is the spouse of Smt. S. Lalitha Sree, Non-Executive Non Independent Director in the company. Except this, Sri. S. Chandra Sekhar is not related to any other Director and Key Managerial personnel of the Company.</p> <p>Sri. Chandra Sekhar, does not have any pecuniary relationship with the Company other than the above.</p>										





III Other Information	
1. Reasons of loss or inadequate profits	At present, the Company is having adequate profits. However, the remuneration is proposed for a period of two years i.e from 01.06.2022 to 31.05.2024, the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197 read with Schedule V of the Companies Act 2013 and the Listing Regulations, may be exceeded during aforesaid period

Accordingly, consent of the members is sought for item no. 6 of this notice by way of a Special Resolution.

Except Sri. S. Chandra Sekhar, Managing Director of the company and Smt. S. Lalitha Sree, Non – Executive Non Independent Director, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution as set out in item no. 6 of this notice.

Item No. 7.

Members are informed that Sri. Doddha Sadasivudu holding 78,564 Equity shares (0.76% of equity share capital of the Company), one of the Promoters of the Company and Smt. Kudaravalli Sri Lakshmi, holding 30,264 Equity shares (0.29% of equity share capital of the Company), one of the persons belonging to Promoter Group of the company, vide their letters dated 25th May, 2022 had requested for reclassifying them from "Promoter" Category to the "Public" Category.

The Request letters dated May 25, 2022, received from the promoters were intimated to the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited (NSE) on May 25, 2022 and the same were placed before the Board of Directors at its meeting held on May 26, 2022.

Members are also informed that Sri. Doddha Sadasivudu and Smt. Kudaravalli Sri Lakshmi had, vide their request letters dated May 25, 2022 confirmed compliance with the conditions prescribed under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as mentioned below:

As promoter/person belonging to promoter group seeking re- classification,

i. They confirmed that:

they along with persons related to them together:

- a. do not hold more than ten percent of the total voting rights in the company
- b. do not exercise control over the affairs of the company, directly or indirectly

- c. do not have any special rights with respect to the company through formal or informal arrangements including through any shareholder agreements
- d. are not being represented on the board of directors (including not having a nominee director) of the Company
- e. do not act as a key managerial person of the Company
- f. are not 'wilful defaulter(s)' as per the Reserve Bank of India Guidelines
- g. are not fugitive economic offender

- ii. There are no pending regulatory actions against them.
- iii. Shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at all times from the date of re-classification, failing which, shall be reclassified as promoter/person belonging to the promoter group of the company.
- iv. Shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification, failing which, shall be reclassified as promoter/person belonging to a promoter group of the company.

Members are also informed that Sri. Doddha Sadasivudu and Smt. Kudaravalli Sri Lakshmi, seeking reclassification have been fulfilling the conditions specified under the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are eligible for the same. Members are further apprised of the fact that Sri. Doddha Sadasivudu and Smt. Kudaravalli Sri Lakshmi are not associated or involved in the affairs of the company and do not exercise any control on the affairs of the Company either directly or indirectly. Also, none of them have any kind of special rights in the Company.



The Post shareholding of Promoter and Promoter group after reclassification as mentioned above will be as under:

Promoter and Promoter Group	Shareholding prior to reclassification	Shareholding post reclassification
	24.57%	23.52%

Members may also note that the Company is compliant with the requirement of minimum public shareholding as required under Regulation 38 of the SEBI Listing Regulations, and it does not have trading in its shares suspended by the stock exchanges and does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or the Depositories.

Further, promoters seeking reclassification and persons related to promoters seeking reclassification as provided under Regulation 31A (1) (a) & (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, seeking reclassification shall not vote to approve such reclassification request.

Members may note that none of the other promoters are related to the Promoter seeking reclassification from "Promoter" Category to "Public" Category, except for Sri. Kudaravalli Rama Krishna, member of promoter group of the company, being spouse of Smt. Kudaravalli Sri Lakshmi and late K Baby, her late mother-in law.

Members may further note that on the basis of the rationale and the confirmation provided by Sri. Doddha Sadasivudu and Smt. Kudaravalli Sri Lakshmi,

in accordance with provisions of Regulation 31A of the SEBI Listing Regulations, the Board of Directors of the Company at its meeting held on May 26, 2022 had approved unanimously the request for reclassification of Sri. Doddha Sadasivudu holding 78,564 Equity shares (0.76% of equity share capital of the Company), one of the Promoters of the Company and Smt. Kudaravalli Sri Lakshmi, holding 30,264 Equity shares (0.29% of equity share capital of the Company), one of the persons belonging to Promoter Group of the company from "Promoter" Category to the "Public" Category, subject to the approval of Members and Stock Exchanges where shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited (NSE).

Members may note that as provided under Regulation 31A SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the request of the promoter(s) seeking reclassification requires approval of the shareholders of the company by way of an ordinary resolution

Accordingly, the Board recommends the resolution at Item No. 7 for approval of members by way of an Ordinary Resolution.

Post approval from the members, the Company will take appropriate steps including seeking approvals from Stock Exchanges where shares of the Company are listed

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution as set out in item no. 7 of this notice.

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

Registered Office:

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

Date: May 26, 2022
 Place: Hyderabad

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





ANNEXURE-1

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

Brief resume of the Director, nature of his/her expertise in specific functional areas, names of Companies in which he/she holds directorships and chairmanships of Board / Committees and their shareholding in the Company are provided below:

I	Name of the Director	Singavarapu Lalitha Sree
Director Identification Number	06957985	
Date of Birth	3 January 1978	
Age	44 years	
Date of First Appointment	11 August 2014	
Profile / Qualifications & Experience	Post Graduate in Commerce. Hails from a business family and has been on the Board of the Company for 7 years. She possesses good business acumen.	
Remuneration Proposed to be paid**	Will be entitled to Sitting Fees for attending the Board and Committee Meetings of the Company.	
List of Directorships held in other Companies/ LLP as on 31/03/2022**	NIL	
Chairman/Member of the Committees of the Boards of other companies in which she is Director as on 31/03/2022	Nil	
Shareholding in the Company	60,000 Equity Shares as on 31.03.2022	
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Spouse of Sri. S.Chandra Sekhar , Managing Director of the company	

**Directorship includes Directorship of other Indian Companies and Committee memberships includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (Whether Listed or not).

**Information pertaining to remuneration paid to the Director who is being appointed/re-appointed and the number of Board Meetings attended by the Director during the year 2021-22 has been provided in the Corporate Governance Report forming part of the Annual Report.

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

Registered Office:

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

Date: May 26, 2022
Place: Hyderabad

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

