



Bhagiradha Chemicals & Industries Limited.

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Road No.2, Banjara Hills,
Hyderabad - 500 034, Telangana, INDIA.
Tel : +91-40-42212323/42221212
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Ref: BCIL/SE/2023/28

July 12, 2023

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

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

Scrip Code: 531719

Symbol: BHAGCHEM

Sub: Submission of copies of newspaper advertisement for Notice of 30th Annual General Meeting (AGM) for FY 2022-23

Dear Sir / Madam,

Pursuant to Regulation 30 and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of newspaper publication with regard to Notice of 30th Annual General Meeting for FY 2022-23 of the company and e-voting information as published on July 12, 2023 in the Newspapers of:

1. Financial Express (all editions): English Language National Daily; and
2. Mana Telangana (Hyderabad edition): regional language where the Registered Office of the company is situated i.e. Hyderabad.

The same has been made available on the Company's Website at <https://www.bhagirad.com/>

For Bhagiradha Chemicals and Industries Limited,

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

GULF NATION WASTES 70% OF ITS NATURAL GAS

India looks to liquefy gas
Iraq flares & importMANISH GUPTA
New Delhi, July 11

INDIAN GOVERNMENT IS in talks with Iraq to check the possibility of setting up a plant in Iraq to liquefy the excess petroleum gas that the Arabian country flares as waste product and import it into India, a senior government official said.

"Gas flaring in Iraq is huge. It's almost as much gas we import each year. We can certainly look at having some liquefaction facility there. The challenges are not in terms of intent, but more related to visas and sending big teams to study and develop a plan on the ground," the official said.

The discussion was part of the joint commission meeting (JCM) between Iraq and India last month. The bilateral meeting, happening after a gap of 10 years, is second after the National Security Advisors meeting held last March. Gas flaring



UP IN THE AIR

■ Gas flaring has been an issue with Iraq. The country wants to end the burning of associated gas in the oilfields to cut down losses and reduce gas imports

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sides, there is a growing consensus of a link between gases flared in the air and rise in cancer cases. Iraq burns 70% of the

natural gas produced in its oil fields as a waste product. As per a World Bank estimate, Iraq flares about 16 billion cubic meters of gas per day. It has now invited foreign companies to explore and develop natural gas reserves.

Since the attack on two Saudi Aramco oil facilities in 2019 that forced Saudi Arabia to shut down half its total oil production, Indian government has drawn up a strategy to diversify as much as possible, and is planning to increase the ratio of term contracts as compared to spot purchases.

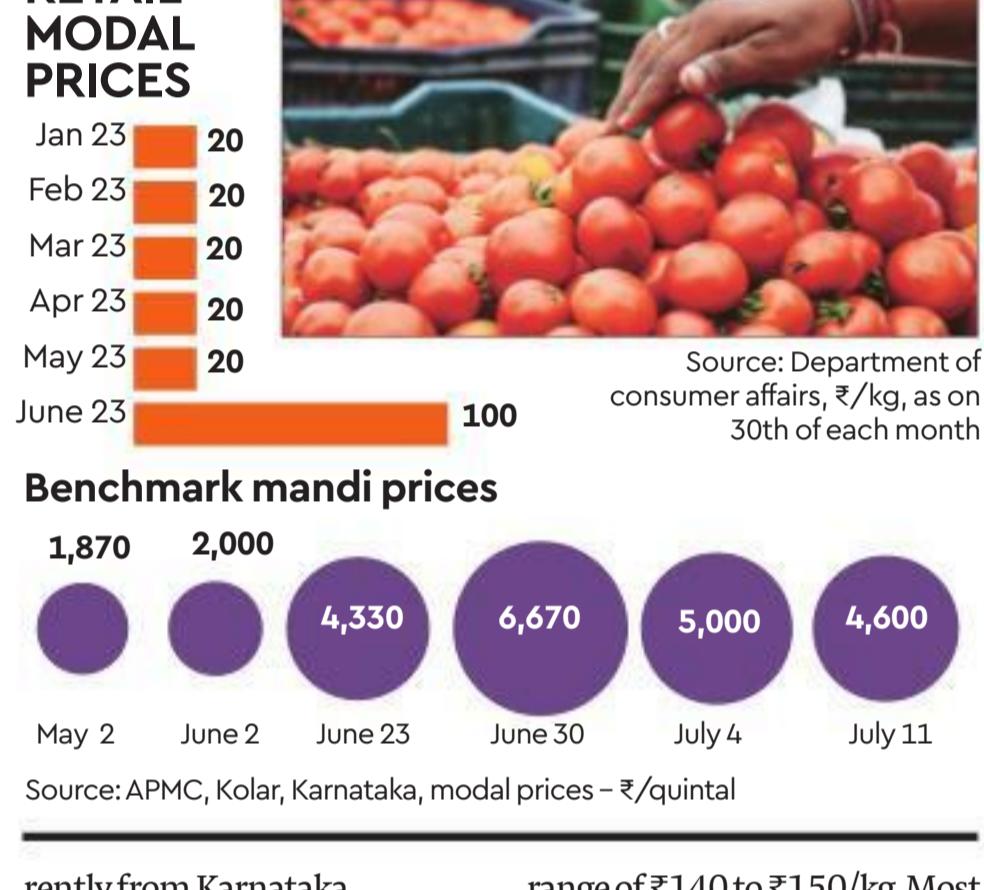
"We are also looking at oil coming from Guyana. Basically we are oil hungry and will explore wherever we can get good term deals. Right now the division between term and spot is 70:30, but 30% spot is also high. We are looking at more term deals so that we can actually calculate our outgo," he said.

Elevated tomato prices: No immediate respite seen

SANDIP DAS
New Delhi, July 11

TOMATO PRICES WILL continue to be elevated for another month or so owing to supply disruption caused by surplus rainfall in the hilly states of Himachal Pradesh and Uttarakhand, traders said. As soon as the supplies from the two hilly states that have about 10% share in the country's tomato production commenced, rainfall disrupted the transportation as well as harvesting of the crops.

At Delhi's Azadpur mandi, the largest wholesale market for fruits and vegetables in Asia, tomato prices rose to ₹25,00 per 25 kg on Tuesday against ₹20,000/bag prevailed a week ago. "Prices are not likely to come down soon as there has been severe disruption in supplies due to heavy rains in HP and Uttarakhand," Ashok Kaushik, president, Azadpur market's tomato association, said. Kaushik said that supplies from hills used to improve supply during the current 'lean' season while bulk of supplies are cur-



rently from Karnataka.

Since the last week of June, retail modal prices of the vegetable have started to increase and hit ₹100/kg on June 30, a 400% increase from the price prevailed a week ago. On Tuesday the modal prices of tomato continue to be at ₹100/kg although in Delhi and Mumbai retail markets, prices are in the

range of ₹140 to ₹150/kg. Most traders in Delhi, Maharashtra and Karnataka, to whom FE spoke said mandi prices would remain elevated for a couple of weeks. However, the mandi prices in Maharashtra and Karnataka, which have a combined share of 17% in production of the vegetable, would soften once new crops start arriving.

Retail inflation in pulses to be less volatile

DESPITE PATCHY DISTRIBUTION, of monsoon rains, the retail inflation in pulses is expected to be less volatile this year, according to a report by research agency Crisil. "This year, assuming that pulses inflation continues to display the cobweb phenomena albeit less pronounced, the next peak could be 6 to 7 months away," the rating agency has stated.

It also stated "while volatility in pulses inflation has reduced, the other good news is that pulses inflation has been settling at a lower level. The first bodes well for pulse growers as lower volatility ensures better earnings visibility." The agency had stated that truant weather patterns last year caused damage to production, which could have some impact on prices.

— FE BUREAU

Northwest region gets 62% surplus rainfall

SANDIP DAS
New Delhi, July 11

SURPLUSES RAINS in the northwest India including Punjab, Haryana, Himachal Pradesh and Uttarakhand have disrupted the supplies and submerging standing crops such as vegetables and paddy in many parts of the region.

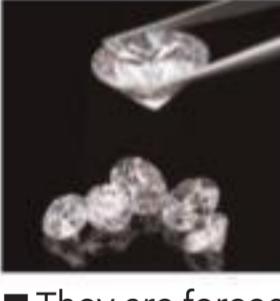
Agriculture ministry officials said despite overall surplus in the monsoon rains so far, there has been deficiency in precipitation in the key paddy growing states of Bihar, Jharkhand, West Bengal, Odisha and Telangana where transplantation has been delayed.

"There are reports of submergence of paddy sown areas in Ropar, Patiala, Fatehgarh Sahib, Mohali and Ludhiana districts," an agriculture department official from Punjab told FE. However, in Haryana, rains have given a boost to paddy sowing.

Due to supply disruption, there has been a spike in the prices of several vegetables including tomato in the northern region which could lead to higher food inflation in the coming months. Retail food inflation in May, 2023 which had dropped to 2.91%, lowest since November, 2021, could go up in the coming months because of costlier prices of vegetables and rice. "Negative vegetable inflation for the last many months has played a significant role in keeping inflation in check. If prices don't come down, it could lead to higher inflation rates for July," Tushar Trivedi, head of farm business, nurture.farm, said.

The post-Covid boom in business has brought them a significant amount of profits and now they do not want to compromise on those profits. What is also holding up the domestic market demand is the growing popularity of lab grown diamonds or CVD diamonds which have provided a much needed stability to the market.

IN DISTRESS



■ The Surat Diamond Workers' Union claims that more than 20,000 workers in the industry have lost their jobs

salaries than what they used to get previously. The reason for the industry's is obvious – the ongoing Russia-Ukraine war, economic instability in European and other western countries. India's gems and jewellery exports fell from ₹1.82 trillion in FY22 to ₹1.76 trillion in FY23. And the prospects aren't bright either. In the past three months, the business has shrunk by almost 30-35%.

Versions, however, vary. While industry association claims the situation isn't that bad as is being made out to be, trade unions have a different story to tell. Vijay Mangalika, regional chairman of the Gem and Jewellery Export Promotion Council (GJEP), justifies the reduction in work hours and the prolonged summer break as a way of averting large scale unemployment. Mangalika says there has been no significant price drop in the diamond market.

What is also holding up the domestic market demand is the growing popularity of lab grown diamonds or CVD diamonds which have provided a much needed stability to the market. The Russia-Ukraine war has also resulted in supply shortages for the rough diamonds in the

industry and caused economic instability. Further, increased inflation has reduced the purchasing power of the consumer. Russian rough diamond constitutes almost one-third of the total raw material demand of the industry and the war has disturbed the easy and seamless process of diamond import. The total rough diamond supply from Russia has come down to under 10% against the more than 35% prior to the war, said industry sources.

Nanubhai Vekariya, president, Surat Diamond Association, dismissed all the claims of workers losing their jobs. Manufacturers, in fact, are facing a shortage of workers. The domestic market, he says, is doing very well and the buying in the coming festival season will revive the industry.

Unions wonder why then is the industry cutting jobs and reducing pay. Bhavesh Tank, Surat zone president, Diamond Workers' Union, says, the Surat Diamond Association "doesn't care about the welfare of the workers, all they care about is their profitability."

The post-Covid boom in business has brought them a significant amount of profits and now they do not want to compromise on those profits.

Bengal panchayat polls:
TMC sweeps most districtsATRI
& SANTANU CHOWDHURY
Kolkata, July 11

AFTER THE BITTERLY fought West Bengal panchayat elections marked by violence, the results on Tuesday showed the ruling Trinamool Congress sweeping the three-tier elections in every district, except Darjeeling and Kalimpong.

The BJP, which is now established as the main Opposition party in the state, was at the second position, with the Left-Congress alliance behind it at third.

Initially, there was expectation that the Congress and CPI(M) alliance would do well in Murshidabad and Malda districts, especially given the Con-

gress win from Sagardighi Assembly seat in Murshidabad in a bypoll in January this year. However, in initial trends, the TMC was ahead of the Opposition in both districts.

The Indian Secular Front (ISF), which is emerging as a force in Muslim pockets in Bengal, performed well in its stronghold of Bhanger. The ISF's alliance with the CPI(M) and an anti-land acquisition committee was giving a neck-and-neck fight to the TMC in some blocks of Bhanger, which saw some of the worst violence in the polls.

By 6 pm, the TMC had won 18,590 gram panchayat seats, of the total 63,229 that saw a contest. The BJP was a distant second with 4,479 seats.

Details are available on Bank's website <https://www.bankofmaharashtra.in>. The eligible candidates shall apply online / offline from 12th July 2023 to 25th July 2023.

General Manager
HRM

BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED
CIN: L24219TG1993PLC015963
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NOTICE OF 30TH ANNUAL GENERAL MEETING

BOOK CLOSURE, DIVIDEND & E-VOTING INFORMATION ETC. TO MEMBERS
NOTICE is hereby given that the 30th Annual General Meeting ("AGM") of the Members of Bhagiradha Chemicals and Industries Limited (the "Company") will be held on Friday, August 04, 2023 at 11:00 a.m. (IST) through Video Conference ("VC") / Other Audio Visual Mean ("OAVM") to transact the business, as set out in the Notice of the AGM which is being circulated for convening the AGM in compliance with the provisions of the Companies Act, 2013 and rules made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with General Circular No. 10/2022 dated December 28, 2022, General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 02/2022 dated May 05, 2022, read together with all other circulars issued by the Ministry of Corporate Affairs (MCA) and Circulars issued by the Securities and Exchange Board of India in this regard (collectively referred to as "the Circulars"). As per the said circulars the companies are allowed to hold AGM through VC, without the physical presence of shareholders at a common venue. Accordingly, the AGM of the Company is being held through VC to transact the business as set forth in the Notice of the 30th AGM dated 13th May 2023.

In accordance with the aforesaid Circulars, the notice of AGM along with the Annual Report for the financial year 2022-23 is sent on July 11, 2023 through electronic mode to all the shareholders whose name appears in the Register of members/depositaries as at closing hours of business on Friday, July 07, 2023 and who have registered their email addresses with the company/RTA/depository participants. Accordingly, shareholders who have not yet registered updated their email addresses are requested to register their email address by sending a mail to cs@bhagirad.com with their depository participant or send their consent along with their folio no./DP id - client id and valid email address for registration. Shareholders may note that the notice of the 30th AGM along with the Annual Report for financial year 2022-23 is also available on the company's website at <https://bhagirad.com/reports/Annual/BhagiradHA2022-23.pdf> and on the website of stock exchanges i.e. www.bseindia.com and www.nseindia.com, respectively as well as on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com.

Members holding shares either in physical form or dematerialized form, as on the cut-off date **Thursday, July 27, 2023**, may cast their vote electronically on the business as set forth in the Notice through the electronic voting system of NSDL ("remote e-voting"). The voting rights of members shall be in proportion to the equity shares held by them in the paid- up capital of the Company on the cut-off date. Members participating through the VC/OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

E-VOTING: In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Secretarial Standard on General Meetings ("SS-2") and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing to its Members the facility of remote e-Voting before as well as during the AGM in respect of the business to be transacted at the AGM and for the purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The Company has appointed Mr. Y. Raviprasada Reddy, (M. No. FCS 5783, CP No: 5360), Proprietor of M's RPR & Associates, Practising Company Secretaries as Scrutinizer to scrutinise the electronic voting and e-voting during the AGM in a fair and transparent manner and the result of voting will be declared within two (2) working days from the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: <https://bhagirad.com> and on the website of NSDL at: www.evoting.nsdl.com. The result will simultaneously be communicated to the stock exchanges, where the shares of the company are listed.

The detailed instructions for remote e-Voting are provided in the Notice of the AGM. Members are requested to note the following:
a) The remote e-Voting facility shall commence on Monday, July 31, 2023 from 9:00 a.m. (IST) and ends on Thursday, August 03, 2023 at 5:00 p.m. (IST).

b) Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolution(s) through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

c) A person whose name is recorded in the Register of Members / Register of Beneficial Owners as on the Cut-Off Date i.e. **Thursday, July 27, 2023** only shall be entitled to avail the facility of remote e-Voting / e-voting at the AGM.

d) The members who have cast their vote(s) through e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again in the AGM. The business as set forth in the Notice may be transacted through remote e-voting or e-voting system at the AGM.

e) Any person holding shares in physical form and non-individual members, who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holds shares as on the Cut-off Date, may obtain the login-id and password for remote e-Voting by sending a request at evoting@nsdl.co.in or may contact on toll free number 1800 1020 990 1800 224 430, as provided by NSDL. However, if it is already registered with NSDL for remote e-voting, then they can use their existing User ID and password for casting the vote. A person who is not a Member as on the Cut-off Date should treat the Notice of the AGM for information purposes only.

f) Once the vote on resolution is cast by the member(s), the same shall not be allowed to change it subsequently.

BOOK CLOSURE: Notice is also hereby given that pursuant to Section 91 of the Companies Act, 2013 and Rules made there under, as amended from time to time and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the company will remain closed from **Friday, July 28, 2023 to Friday, August 04, 2023 (both days inclusive)** for taking record of the shareholders of the company for the purpose of AGM of the company and for determining the shareholders who would be entitled for the payment of dividend, if it is declared at the for coming AGM.

DIVIDEND: The Board of Directors have recommended a final dividend on equity shares at the rate of 30% i.e. Rs. 3.00/- per Equity Share of face value of Rs. 10/- each for the Financial Year ended on March 31, 2023, subject to approval of the Members at the AGM, the dividend if approved by the shareholders at the AGM will be paid within 30 days from the date of AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by NSDL and CDSL as beneficial owners as on that date. For shareholders who have not updated their bank account details with the company, dividend warrants/mandate drafts will be sent to their registered addresses. To avoid delay in receiving the dividend, shareholders are requested to update their bank details with their depository Participants in case securities are held in demat mode and shareholders holding securities in physical form, by sending request for updating their bank details, to the company's registrar and Share transfer agent (RTA), XL Softech Systems Limited, 8-2-269/S/3/A, Plot No. 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500 034, Phone: 91-40-23545913/5, email: idfolio@gmail.com.

TAX DEDUCTED AT SOURCE (TDS) ON DIVIDEND: Shareholders are requested to note that pursuant to the changes introduced by the Finance Act 2020 ("the Act"), dividend income will be taxable in the hands of the shareholders w.e.f. April 01, 2020 and the company is required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. The shareholders are requested to go through the notice of 30th AGM for submitting the required documents or before July 14, 2023, in order to enable the company to determine and deduct appropriate TDS / with holding tax.

