



## **NOTICE OF THE 41<sup>ST</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Forty-First (41<sup>st</sup>) Annual General Meeting of the Members of BMW INDUSTRIES LIMITED (CIN: L51109WB1981PLC034212) ("the Company") will be held on FRIDAY, 29<sup>TH</sup> SEPTEMBER, 2023 AT 11:30 A.M. IST through Video Conferencing ("VC")/ other Audio Visual means ("OAVM"), to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No. 1: Adoption of Audited Standalone and Consolidated Financial Statements**

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon.

#### **Item No. 2: To confirm Interim Dividend**

To confirm the payment of Interim Dividend of Re. 0.02 per equity share of Re. 1/- each for the financial year 2022-23.

### **SPECIAL BUSINESS:**

#### **Item No. 3: Ratification of Cost Auditor's Remuneration for FY 2023-24**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to necessary approvals, if any, the Company hereby ratifies the remuneration of Rs 1,00,000/- (Rupees One Lacs Only) plus applicable taxes and reimbursement of out-of-pocket expenses, or otherwise, approved by the Board of Directors, at the recommendation of the Audit Committee, payable to M/s Sohan Lal Jalan & Associates who are reappointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2024 with further authority to the Board of Directors to alter and/or vary the same in manner, as they may deem fit, proper and desirable, in best interest of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

#### **Item No. 4: Re-Appointment of Mr. Ram Gopal Bansal (DIN – 00144159) as Whole-Time Director of the Company and approval of payment of remuneration**

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

**BMW INDUSTRIES LTD.**

*Vikram Kapur*

Company Secretary & Compliance Officer

Regd. Office : 119, Park Street, White House, 3rd Floor, Kolkata - 700 016  
Tel : 91 33 2226 8882 ; Telefax : (033) 4007 1704  
Email : info@bmwil.co.in, Web : www.bmwil.co.in  
CIN : L51109WB1981PLC034212



**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (collectively referred as ‘the Act’), consent of the Members of the Company be and is hereby accorded for the re-appointment and terms of appointment including remuneration of Mr. Ram Gopal Bansal (DIN: 00144159), who is 68 (Sixty Eight) years old and will attain the age of 70 (Seventy) years in the year 2025, as a Whole-Time Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, upon the terms and conditions as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, as set out in the Explanatory Statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of section 197 of the Act with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner, as may be agreed to between the Board of Directors and Mr. Ram Gopal Bansal.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**Item No. 5: Re-Appointment of Mr. Harsh Kumar Bansal (DIN – 00137014) as a Managing Director of the Company and approval of payment of remuneration**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (collectively referred as ‘the Act’), consent of the Members of the Company be and is hereby accorded for the re-appointment and terms of appointment including remuneration of Mr. Harsh Kumar Bansal (DIN: 00137014) as a Managing Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, upon the terms and conditions as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, as set out in the Explanatory Statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of section 197 of the Act with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner, as may be agreed to between the Board of Directors and Mr. Harsh Kumar Bansal.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**Item No. 6: Re-Appointment of Mr. Vivek Kumar Bansal (DIN – 00137120) as a Director liable to retire by rotation and Managing Director of the Company and approval of payment of remuneration**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (collectively referred as ‘the Act’), Mr. Vivek Kumar Bansal (DIN: 00137120) be and is hereby appointed as a Director, liable to retire by rotation and the consent of the Members of the Company be and is hereby accorded for the re-appointment and terms of appointment including remuneration of Mr. Vivek Kumar Bansal (DIN: 00137120) as a Managing Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, upon the terms and conditions as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, as set out in the Explanatory Statement

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*Vikram Kapur*

**Company Secretary & Compliance Officer**



annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of section 197 of the Act with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner, as may be agreed to between the Board of Directors and Mr. Vivek Kumar Bansal.

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

**For BMW Industries Limited**

Place- Kolkata

Date- 1<sup>st</sup> September, 2023

By the Order of the Board  
**BMW INDUSTRIES LTD.**

*Vikram Kapur*

Company Secretary & Compliance Officer

Company Secretary & Compliance Officer

Membership No. A9812

Email- vikramkapur@bmwil.co.in

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 and various circulars issued by Securities and Exchange Board of India ("SEBI") followed by latest Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (collectively referred to as "Circulars") has permitted the holding of the Annual General Meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 41<sup>st</sup> Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at 119, Park Street, 3<sup>rd</sup> floor, White House, Kolkata-700016.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
4. Institutional Investors/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc), who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a scanned copy (PDF/JPEG Format) of a certified copy of the Board Resolution or governing body Resolution/Authorisation etc, authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to scrutinizermkb@gmail.com with copies marked to the Company at info@bmwil.co.in and to its RTA at absconsultant99@gmail.com, not later than 48 hours before the scheduled time of the commencement of the Meeting.

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*Vikram Kapur*

Company Secretary & Compliance Officer



Corporate Members/ Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab in their login.

5. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under Item Nos. 3 to 6 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at the AGM are provided as an annexure to the Notice. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
  6. **The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.** Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the AGM. The Members will be able to view the proceedings on Central Depository Services (India) Limited's ('CDSL') e-Voting website at <https://www.evotingindia.com>. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.
  7. The Notice convening the 41<sup>st</sup> Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those members whose email- addresses are registered with the Company/Depositories in accordance with the aforesaid MCA and SEBI Circulars. To support the "Green Initiative", Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the aforesaid documents are required to register their e-mail addresses by sending an e-mail to [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) / [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in) or by contacting at the following address:
    - i) ABS Consultant Pvt. Ltd., 4 B.B.D Bag (East), Stephen House, R.No.99, 6<sup>th</sup> floor, Kolkata-700 001.  
Or
    - ii) In the case of Shares held in Demat Mode – The shareholders are requested to contact their respective Depository Participant ("DP").
- After the successful submission of the e-mail address, CDSL will e-mail a copy of this AGM Notice and Annual Report for FY 2022-23 along with the e-Voting user ID and password. In case of any queries, Members may write to [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) or [www.evotingindia.com](http://www.evotingindia.com).
8. In conformity with the applicable regulatory requirements, the Notice of 41<sup>st</sup> Annual General Meeting and the Annual Report 2023 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the aforesaid documents are required to register their e-mail addresses.
  9. Members may note that the Notice of the Annual General Meeting and Annual Report for the Financial Year 2022-23 will also be available on the Company's website at [www.bmwil.co.in](http://www.bmwil.co.in); and websites of the Stock Exchanges i.e. BSE Limited and The Calcutta Stock Exchange Limited at [www.bseindia.com](http://www.bseindia.com) and [www.cse-india.com](http://www.cse-india.com) respectively.
  10. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 23, 2023, to Friday, September 29, 2023 (both days inclusive) for the purpose of Annual General Meeting.
  11. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. September 22, 2023 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting. Any person, who acquires shares of the Company and become member of the Company after sending the notice and

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Company Secretary & Compliance Officer



holding shares as of the cut-off date may obtain the login ID and password by sending a request at [www.evotingindia.com](http://www.evotingindia.com) or RTA at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com).

12. Members who have not yet encashed their dividend warrant are requested to claim the said dividend. Further, to receive the dividend on time, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts or any other means are requested to contact our RTA – ABS Consultant Pvt. Ltd., 4 B.B.D Bag (East), Stephen House, R.No.99, 6<sup>th</sup> floor, Kolkata – 700001.  
Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividends as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.
13. According to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source (TDS) from the dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, and Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending the required documents to enable the Company to determine the appropriate TDS/withholding tax rate applicable, verify the documents and provide exemption. For the detailed process, please contact at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) / [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in)
14. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account.
15. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed March 31, 2021, as the cut-off date for the re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialized mode. The requests for effecting transfer/transmission/transposition of securities shall not be processed unless the securities are held in the dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA, ABS Consultants Pvt. Ltd. for assistance in this regard.
16. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates and self-attested copies of the PAN card of the holders for consolidating their holdings in one folio. The consolidation will be processed in demat form.
18. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH- 13. If a Member

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*Vikram Kapur*  
Company Secretary & Compliance Officer



desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e. 29<sup>th</sup> September, 2023. Members seeking to inspect such documents can send an email to [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in).
20. Members desiring any information or having any query on the Accounts are requested to write to the Company at [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in) at least 7 days before the meeting so that the information / answers may be readily available at the meeting.
21. Members are requested to comply with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 regarding furnishing of PAN, full KYC details and Nomination by the holders of physical securities to avoid freezing of folios. The Company has intimated the concerned security holders about the folios which are incomplete in terms of the said SEBI Circular.
22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
23. Members will be provided with the facility for voting through an electronic voting system during the video conferencing proceedings at the AGM and Members at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings the AGM. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolutions for which the member has already cast the vote through e-Voting.
24. According to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), the MCA Circulars, and the Secretarial Standard on General Meeting (SS2) issued by the Institute of Company Secretaries of India the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using a remote e-voting system as well as e-voting during the AGM will be provided by CDSL.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. The remote e-voting period commences on Monday, September 25, 2023 (9:00 a.m.) and ends on Thursday, September 28, 2023 (5:00 p.m.). During this period member of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Friday, September 22, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter at 5.00 p.m. on Thursday September 28, 2023. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

25. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM

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*Vikram Kapur*

Company Secretary & Compliance Officer



through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The e-voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

26. Mr. Raj Kumar Banthia, Practicing Company Secretary (Membership No. 17190 & CP No. 18428) has been appointed as the Scrutinizer by the Board for providing a facility to the Members of the Company to scrutinize the remote e-Voting process before the AGM as well as remote e-Voting during the AGM fairly and transparently.
27. Members are encouraged to submit their questions in advance concerning the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number, and mobile number, to reach the Company's email address at [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in) before 5.00 p.m.(IST) on Tuesday, September 26, 2023. Queries that remain unanswered at the AGM will be appropriately responded to by the Company at the earliest, post the conclusion of the AGM.
28. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN, and mobile at [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in) before 5.00 p.m.(IST) on Tuesday, September 26, 2023. Only those Members who have pre-registered themselves as a speaker on the dedicated email id [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in) will be allowed to express their views/ask questions during the AGM.  
When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed.  
The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
29. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
30. In case of joint shareholders attending the meeting, joint holder whose name is higher in the order of names will be entitled to vote.

**31. THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- i) The remote e-voting period commences on Monday, September 25, 2023, at 9:00 A.M, (IST) and ends on Thursday, September 28, 2023, at 5:00 p.m. (IST). During this period, Members holding shares as on Friday, September 22, 2023 i.e. cut-off date, may cast their vote electronically.
- ii) The remote e-voting module shall be disabled by CDSL 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, September 22, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as of the cut-off date, Friday, September 22, 2023.
- iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** as amended from time to time, 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.

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

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Company Secretary & Compliance Officer



**Step 1:** Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

TYPE OF SHAREHOLDERS	LOGIN METHOD
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL's Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e- Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at: <a href="https://web.cdslindia.com/myeasi/registration/easiregistration">https://web.cdslindia.com/myeasi/registration/easiregistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IdeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IdeAS" "Portal or click at <a href="https://eservices.nsdl.com/secureWeb/ideasdirectreg.jsp">https://eservices.nsdl.com/secureWeb/ideasdirectreg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 received in registered mobile &amp; email and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting</li> </ol>

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Company Secretary & Compliance Officer



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

**IMPORTANT NOTE:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through depository i.e. CDSL and NSDL:**

LOGIN TYPE	HELPDESK DETAILS
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 022-23058542-43.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at Toll free No.: 1800 1020 990 and 1800 22 44 30

- (i) Login method for remote e-Voting and joining virtual meeting for Physical shareholders and shareholders other than individual holding shares in demat form.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - Click on "Shareholders" tab.
  - Now Enter your User ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters
  - Next enter the Image Verification as displayed and Click on Login.
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - If you are a first time user follow the steps given below:

PHYSICAL SHAREHOLDERS AND SHAREHOLDERS OTHER THAN INDIVIDUAL HOLDING SHARES IN DEMAT FORM	
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field.</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein

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they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant Company Name i.e. BMW INDUSTRIES LIMITED on which you choose to vote.
- k. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the same password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(ii) Note for Institutional Shareholders & Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

- a. The procedure for attending the meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting. Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. 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.
- g. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 02 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 02 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in). These queries will be replied to by the company suitably by email.

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Company Secretary & General Manager



- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- j. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

- a. For Physical Shareholders – please provide necessary details like 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 company at [info@bmwil.co.in](mailto:info@bmwil.co.in) / [vikramkapur@bmwil.co.in](mailto:vikramkapur@bmwil.co.in) / RTA email id at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com).
- b. For Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

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

During the AGM, The Chairman shall formally have proposed to the Members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the AGM, if already not voted through remote e-voting. Voting at AGM shall be kept open for a period of 30 minutes after the AGM ends.

Scrutinizer shall, after the 30 minutes of conclusion of the meeting will unblock the votes cast during the meeting and through remote e-voting in the presence of at least two witnesses not in employment of the Company and within a period not exceeding 48 hours from the conclusion of the Meeting make a consolidated Scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any other person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the Scrutinizer's report shall be placed on the Company's website [www.bmwil.co.in](http://www.bmwil.co.in). Further, immediately after the declaration of result by the Chairman or a person authorised by him in writing shall communicate to BSE Limited and The Calcutta Stock Exchange Limited.

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

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business mentioned in Item No 3, 4, 5 and 6 of the accompanying Notice.

**Item No. 3: Ratification of Cost Auditor's Remuneration FY 2023-24**

As per the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"), as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for products covered under the Companies (Cost Records and Audit) Rules, 2014. The Board, based on the recommendation of the Audit Committee, has approved the re-appointment of M/s Sohan Lal Jalan & Associates, Cost Accountants, (Firm Registration Number 000521), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2024, at a remuneration of Rs. 1,00,000/- (Rupees One Lacs) plus applicable taxes and reimbursement of reasonable out of-pocket expenses.

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Company Secretary & Compliance Officer



In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors, for the financial year ending March 31, 2024.

The Board recommends ratification of remuneration of Cost Auditors, as set out in Resolution no. 3 of the Notice for approval by the Members as an Ordinary Resolution.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 4: Re-Appointment of Mr. Ram Gopal Bansal (DIN – 00144159) as Whole-Time Director of the Company and approval of payment of remuneration**

The Members at the 36<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2018 approved the appointment of Mr. Ram Gopal Bansal as the Whole-Time Director of the Company for a period of five years.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors, at its meeting held on May 15, 2023, re-appointed Mr. Ram Gopal Bansal who is 68 (Sixty-Eight) years old and will attain the age of 70 (Seventy) years in the year 2025, as Whole-time Director for a period of 5 years from the expiry of his present term of office. Additionally, the Board at its meeting held on May 15, 2023, approved the remuneration payable to Mr. Ram Gopal Bansal, based on the NRC's recommendations.

The re-appointment of Mr. Ram Gopal Bansal and his remuneration is subject to approval by the Company's shareholders, as per the relevant provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations.

The Board considers Mr. Ram Gopal Bansal experience and expertise to be beneficial to the Company and therefore recommends his re-appointment as Whole-Time Director, for a period of 5 years from the expiry of his present term of office as proposed in Resolution no. 4 by way of a special resolution.

The specific areas of expertise of Mr. Ram Gopal Bansal are provided in the Annexure to this Notice.

The principal terms and conditions of re-appointment of Mr. Ram Gopal Bansal as Whole-Time Director are as follows:

- i) **Tenure of re-appointment:** Re-appointment of Mr Ram Gopal Bansal as Whole-time Director for a period of 5 years from the expiry of his present term of office.
- ii) **Basic / Consolidated Salary:** Rs. 13,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.
- iii) **Perquisites / Benefits:** In addition to the above salary, Mr. Ram Gopal Bansal shall also be entitled to the following perquisites / benefits:
  - a) **Medical Reimbursement:** Expenses incurred for himself and his family in accordance with the Rules of the Company.
  - b) **Leave Travel Concession:** Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Ram Gopal Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance.

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*V. Kramkhar*

Company Secretary & Compliance Officer



- c) **Club Membership:** Reimbursement of membership fee including admission and annual membership fee for one club in India
- d) **Provident Fund:** Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
- e) **Gratuity:** Gratuity payable shall not exceed half a month's salary for each completed year of service.
- f) Provision for use of telephones at residence (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
- g) **Minimum Remuneration:** In the case of inadequacy of profits in any financial year during the tenure of Mr. Ram Gopal Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund and Gratuity Fund, payable to Mr. Ram Gopal Bansal, Whole-Time Director of the Company shall be within the limit prescribed under the Act.

Mr. Ram Gopal Bansal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for appointment. He is not disqualified from being a Director in terms of Section 164 of the Act.

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

Mr. Ram Gopal Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act read with and Regulation 17 of SEBI Listing Regulations, the terms of re-appointment and remuneration of Mr. Ram Gopal Bansal as specified above, are now placed before the Members for their approval, as set out in Resolution no. 4 of the Notice for approval by the Members as a Special Resolution.

None of the director and Key managerial personnel except Mr. Ram Gopal Bansal himself and Mr. Harsh Kumar Bansal and Mr. Vivek Kumar Bansal as relative are interested in this resolution.

**Item No. 5: Re-Appointment of Mr. Harsh Kumar Bansal (DIN – 00137014) as a Managing Director of the Company and approval of payment of remuneration**

The Members at the 36<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2018 approved the appointment of Mr. Harsh Kumar Bansal as the Managing Director of the Company for a period of five years.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors, at its meeting held on May 15, 2023, re-appointed Mr. Harsh Kumar Bansal, as Managing Director for a period of 5 years from the expiry of his present term of office. Additionally, the Board at its meeting held on May 15, 2023, approved the remuneration payable to Mr. Harsh Kumar Bansal, based on the NRC's recommendations.

The re-appointment of Mr. Harsh Kumar Bansal and his remuneration is subject to approval by the Company's shareholders, as per the relevant provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations.

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Company Secretary & Compliance Officer



The Board considers Mr. Harsh Kumar Bansal experience and expertise to be beneficial to the Company and therefore recommends his re-appointment as Managing Director, for a period of 5 years from the expiry of his present term of office as proposed in Resolution no. 5 by way of a special resolution.

The specific areas of expertise of Mr. Harsh Kumar Bansal are provided in the Annexure to this Notice.

The principal terms and conditions of re-appointment of Mr. Harsh Kumar Bansal as Managing Director are as follows:

- i) **Tenure of re-appointment:** Re-appointment of Mr. Harsh Kumar Bansal as Managing Director for a period of 5 years from the expiry of his present term of office.
- ii) **Basic / Consolidated Salary:** Rs. 10,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.
- iii) **Perquisites / Benefits:** In addition to the above salary, Mr. Harsh Kumar Bansal shall also be entitled to the following perquisites / benefits:
  - a) **Medical Reimbursement:** Expenses incurred for himself and his family in accordance with the Rules of the Company.
  - b) **Leave Travel Concession:** Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Harsh Kumar Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance
  - c) **Club Membership:** Reimbursement of membership fee including admission and annual membership fee for one club in India
  - d) **Provident Fund:** Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
  - e) **Gratuity:** Gratuity payable shall not exceed half a month's salary for each completed year of service.
  - f) Provision for use of telephones at residence (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
  - g) **Minimum Remuneration:** In the case of inadequacy of profits in any financial year during the tenure of Mr. Harsh Kumar Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund and Gratuity Fund, payable to Mr. Harsh Kumar Bansal, Managing Director of the Company shall be within the limit prescribed under the Act.

Mr. Harsh Kumar Bansal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for appointment. He is not disqualified from being a Director in terms of Section 164 of the Act.

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

Mr. Harsh Kumar Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

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Company Secretary & Compliance Officer



In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act read with and Regulation 17 of SEBI Listing Regulations, the terms of re-appointment and remuneration of Mr. Harsh Kumar Bansal as specified above, are now placed before the Members for their approval., as set out in Resolution no. 5 of the Notice for approval by the Members as a Special Resolution.

None of the director and Key managerial personnel except Mr. Harsh Kumar Bansal himself and Mr. Ram Gopal Bansal and Mr. Vivek Kumar Bansal as relative are interested in this resolution.

**Item No. 6: Re-Appointment of Mr. Vivek Kumar Bansal (DIN – 00137120) as a Director liable to retire by rotation and Managing Director of the Company and approval of payment of remuneration**

The Members at the 36<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2018 approved the appointment of Mr. Vivek Kumar Bansal as the Managing Director of the Company for a period of five years.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors, at its meeting held on May 15, 2023, re-appointed Mr. Vivek Kumar Bansal, as Managing Director for a period of 5 years from the expiry of his present term of office. Additionally, the Board at its meeting held on May 15, 2023, approved the remuneration payable to Mr. Vivek Kumar Bansal, based on the NRC's recommendations.

The re-appointment of Mr. Vivek Kumar Bansal and his remuneration is subject to approval by the Company's shareholders, as per the relevant provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations.

The Board considers Mr. Vivek Kumar Bansal experience and expertise to be beneficial to the Company and therefore recommends his re-appointment as Managing Director, for a period of 5 years from the expiry of his present term of office as proposed in Resolution no. 5 by way of a special resolution.

The specific areas of expertise of Mr. Vivek Kumar Bansal are provided in the Annexure to this Notice.

The principal terms and conditions of re-appointment of Mr. Vivek Kumar Bansal as Managing Director are as follows:

- i. **Tenure of re-appointment:** Re-appointment of Mr. Vivek Kumar Bansal as Managing Director for a period of 5 years from the expiry of his present term of office.
- ii. **Basic / Consolidated Salary:** Rs. 10,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.
- iii. **Perquisites / Benefits:** In addition to the above salary, Mr. Vivek Kumar Bansal shall also be entitled to the following perquisites / benefits:
  - a) **Medical Reimbursement:** Expenses incurred for himself and his family in accordance with the Rules of the Company.
  - b) **Leave Travel Concession:** Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Vivek Kumar Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance
  - c) **Club Membership:** Reimbursement of membership fee including admission and annual membership fee for one club in India
  - d) **Provident Fund:** Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
  - e) **Gratuity:** Gratuity payable shall not exceed half a month's salary for each completed year of service.

**BMW INDUSTRIES LTD.**

*Vikram Kapur*

Company Secretary & Compliance Officer



- f) Provision for use of telephones at residence (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
- g) Minimum Remuneration: In the case of inadequacy of profits in any financial year during the tenure of Mr. Vivek Kumar Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund and Gratuity Fund, payable to Mr. Vivek Kumar Bansal, Managing Director of the Company shall be within the limit prescribed under the Act.

Mr. Harsh Kumar Bansal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for appointment. He is not disqualified from being a Director in terms of Section 164 of the Act.

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

Mr. Vivek Kumar Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof and the office of Mr. Vivek Kumar Bansal shall be liable to retirement by rotation.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act read with and Regulation 17 of SEBI Listing Regulations, the terms of re-appointment and remuneration of Mr. Vivek Kumar Bansal as specified above, are now placed before the Members for their approval, as set out in Resolution no. 6 of the Notice for approval by the Members as a Special Resolution.

None of the director and Key managerial personnel except Mr. Vivek Kumar Bansal himself and Mr. Ram Gopal Bansal and Mr. Harsh Kumar Bansal as relative are interested in this resolution.

For BMW Industries Limited  
Place- Kolkata  
Date- 1<sup>st</sup> September, 2023

By the Order of the Board  
**BMW INDUSTRIES LTD.**  
*Vikram Kapur*  
Company Secretary & Compliance Officer  
Vikram Kapur  
Company Secretary & Compliance Officer  
Membership No. A9812  
Email- vikramkapur@bmwil.co.in



**ANNEXURE TO THE NOTICE**

*[Additional information of directors seeking appointment/ re-appointment at the 41<sup>st</sup> Annual General Meeting pursuant to Regulation 36 of Listing Regulations]*

**ADDITIONAL INFORMATION IN RELATION TO ITEM NO. 4:**

Particulars	Mr. Ram Gopal Bansal
DIN	00144159
Date of Birth/Age	27th November, 1955 / 68 Yrs
Present Status of directorship in the Company	Whole-Time Director and Chairman of the Company
Brief Resume/ Experience/ Expertise in specific functional area	Commercial and strategic functions of the Company
Qualification	Commerce Graduate
Date of first appointment on the Board	21st October, 1981
Terms and conditions of appointment or reappointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Ram Gopal Bansal who is proposed to be re-appointed as Whole-Time Director and Chairman of the Company.
Directorship of other Listed Board as on date	NIL
Chairman/ Member of the Committee of Directors in the Company	Finance Committee - Member
Shareholding in the Company	35831000
Inter-se Relationship between Directors/ KMP	Not related to any Director / Key Managerial Personnel, except Father of Mr Harsh Kumar Bansal and Mr. Vivek Kumar Bansal, Managing Directors of the Company.
No. of Board Meetings attended during the year (2022-23)	9

**ADDITIONAL INFORMATION IN RELATION TO ITEM NO. 5:**

Particulars	Mr. Harsh Kumar Bansal
DIN	00137014
Date of Birth/Age	5 <sup>th</sup> August, 1978 / 45 Yrs
Present Status of directorship in the Company	Managing Director
Brief Resume/ Experience/ Expertise in specific functional area	Commercial and strategic functions of the Company
Qualification	An Alumni of Harvard Business School, Ex-Ed IBS Hyderabad & London Business School
Date of first appointment on the Board	26 <sup>th</sup> December, 2006
Terms and conditions of appointment or reappointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Harsh Kumar Bansal who is proposed to be re-appointed as Managing Director of the Company.
Directorship of other Listed Board as on date	NIL
Chairman/ Member of the Committee of Directors in the Company	Audit Committee – Member Risk Management Committee – Member Corporate Social Responsibility Committee – Chairman Finance Committee - Member
Shareholding in the Company	18464750
Inter-se Relationship between Directors/ KMP	Not related to any Director / Key Managerial Personnel, except son of Mr Ram Gopal Bansal, Whole-Time Director of the Company and brother of Mr. Vivek Kumar Bansal, Managing Directors of the Company.
No. of Board Meetings attended during the year (2022-23)	9

**BMW INDUSTRIES LTD.**

Vikram Kapur



**ADDITIONAL INFORMATION IN RELATION TO ITEM NO. 6:**

<b>Particulars</b>	<b>Mr. Vivek Kumar Bansal</b>
DIN	00137120
Date of Birth/Age	12 <sup>th</sup> November, 1979 / 44 Yrs
Present Status of directorship in the Company	Managing Director
Brief Resume/ Experience/ Expertise in specific functional area	Commercial and strategic functions of the Company
Qualification	Commerce Graduate from Calcutta University & Ex-Ed IBS Hyderabad
Date of first appointment on the Board	26 <sup>th</sup> September, 2001
Terms and conditions of appointment or reappointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Vivek Kumar Bansal who is proposed to be re-appointed as Managing Director of the Company, is liable to retire by rotation.
Directorship of other Listed Board as on date	NIL
Chairman/ Member of the Committee of Directors in the Company	Stakeholders Relationship Committee – Member Finance Committee - Member
Shareholding in the Company	14039580
Inter-se Relationship between Directors/ KMP	Not related to any Director / Key Managerial Personnel, except son of Mr Ram Gopal Bansal, Whole-Time Director of the Company and brother of Mr. Harsh Kumar Bansal, Managing Directors of the Company.
No. of Board Meetings attended during the year (2022-23)	9

For **BMW Industries Limited**  
Place- Kolkata  
Date- 1<sup>st</sup> September, 2023

By the Order of the Board  
**BMW INDUSTRIES LTD.**  
*Vikram Kapur*  
Company Secretary & Compliance Officer  
Vikram Kapur  
Company Secretary & Compliance Officer  
Membership No. A9812  
Email- vikramkapur@bmwil.co.in