

BEDMUTHA INDUSTRIES LIMITED



CIN - L 31200MH1990PLC057863
MANUFACTURER & EXPORTER OF



★ ALL TYPES OF GALVANISED WIRES & BLACK WIRES

- | | | |
|---------------------------------|---------------------------------|-----------------------|
| ★ ACSR CORE WIRES | ★ SPRING STEEL WIRES | ★ BARBED WIRE |
| ★ CABLE ARMOURING WIRE & STRIPS | ★ ROLLING QUALITY WIRES | ★ CHAIN LINK FENCINGS |
| ★ STAY WIRES & EARTH WIRES | ★ P.C. WIRE & P.C. STRAND WIRES | ★ WIRE NAILS |
| ★ M.S. & H.B. WIRES | ★ ROPE WIRES | ★ BINDING WIRES |

Date:03/09/2018

To
BSE Limited
Department of Corporate Services,
PhirojJeejibhoy Towers, Dalal Street
Mumbai – 400 001
Scrip Code: 533270

To
National Stock Exchange of India Limited
Listing Department,
C-1, G- Block, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Symbol: Bedmutha

Dear Sir/ Madam,

Sub: Notice of 28th Annual General meeting of the Company

Dear Ma'am/Sir(s),

We would like to inform that 28th Annual General Meeting (AGM) of the Members of the Company will be held on Tuesday, 25th September, 2018 at 12.00 Noon at Hotel Saiways, F-4, Sinnar - Shirdi Road, STICE, Sinnar, Nashik – 422 103.

We are enclosing herewith the Notice of 28th Annual General Meeting of the Company.

Further, the Notice of AGM is available on the website of the Company www.bedmutha.com.

The Physical copies of Annual Report has been Dispatched on September 01, 2018. Further, the Annual Report has been sent through e- mail on September 03, 2017, to the shareholders whose e-mail id's were registered with RTA.

The Company is providing Remote e-voting facility to the members through electronic voting platform of Central Depository Services (India) Limited on all resolutions as set out in the notice of AGM to those members, who are holding shares either in physical or in electronic form as on the cut-off date i.e. Tuesday, 18th September, 2018. The remote e-voting will commence on Saturday, 22nd September, 2018 at 9.00 a.m. and will end on Monday, 24th September, 2018 at 5.00 p.m.

Regd. Office : Plot No. A-31 to 35 & 57, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph. 02551-240320, 240481, Fax - 240482
Corporate Office : B-301/302, Sai Classic, Off. Palm Acres, Gavanpada Mulund (E) Mumbai. Ph.: (022) 21634422, 21637674/75, Fax : 022-21631667
Works : Plant -1, Plot No. A-31 to 35 & 57, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240069, Fax - 240482
Plant - 2, Plot No. A-70,71,72, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240420, Fax - 240482
Plant - 3, Plot No. B-113, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240367, Fax - 240482
Plant - 4, Plot No. B-140, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240068, Fax - 240482
Plant - 6, Plot No. E-1, MIDC Nardana, Phase - II, Waghadi - Khurd, Tal - Shindkheda, Dist - Dhule Ph.: 02562 - 262625
E-mail Sinnar :- bwcl.sales@bedmutha.com Mumbai :- bedmuthawires@rediffmail.com Web :- www.bedmutha.com

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| ★ M.S. & H.B. WIRES | ★ ROPE WIRES | ★ BINDING WIRES |

Please take the same on your record.

For and on behalf of

BEDMUTHA INDUSTRIES LIMITED

AJAY TOPALE

Company Secretary & Compliance Officer
Membership No. A26935



Encl: AGM Notice

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E-mail Sinnar :- bwcl.sales@bedmutha.com Mumbai :- bedmuthawires@rediffmail.com Web :- www.bedmutha.com

BEDMUTHA INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the **Twenty-Eighth (28th)** Annual General Meeting of the Members of Bedmutha Industries Limited will be held on Tuesday, 25th September, 2018 at 12.00 Noon at Hotel Saiways, F-4, Sinnar - Shirdi Road, STICE, Sinnar, Nashik – 422 103, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vijay Vedmutha (**DIN:00716056**), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Vijay Vedmutha (**DIN: 00716056**), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director, liable to retire by rotation.

RESOLVED FURTHER THAT the above-mentioned re-appointment of Mr. Vijay Vedmutha as a Director, shall not in any way constitute a break in his existing office as the Managing Director of the Company.”

3. To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 including any statutory amendment(s) thereof and pursuant to the resolution passed by the shareholders at the Annual General Meeting held on September 25, 2017, approving the appointment of M/s. A. D. Kulkarni & Co., Chartered Accountants, Jalgaon, (Firm Registration No. 115959), as the Statutory Auditors of the Company for a period of 5 Financial Years i.e, From Financial Year 2017-18 to 2021-22, the said appointment of M/s. A. D. Kulkarni & Co., as the Statutory Auditors of the Company be and are hereby ratified and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to them for the Financial Year 2018-19 as per the recommendation of the Audit Committee in consultation with the Statutory Auditors of the Company.”

SPECIAL BUSINESS:

4. **RATIFICATION OF THE REMUNERATION TO BE PAID TO THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2019:**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force. M/s. Ravindra Keshav Deodhar (Firm Registration No. 102138), be and are hereby appointed as the Cost Auditors for conducting the audit of the Cost Records of the Company, for the financial year ending March 31, 2019 at a remuneration not exceeding ₹1,75,000/- plus applicable tax and reimbursement of the out of pocket expenses, if any, incurred by M/s. Ravindra Keshav Deodhar, Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year 2018-19.”

5. **RE-APPOINTMENT OF MR. VIJAY K. VEDMUTHA (DIN: 00716056) AS MANAGING DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and 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) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded subject to necessary approvals, if any, to the re-appointment of Mr. Vijay K. Vedmutha (DIN: 00716056) as the Managing Director of the Company, for a period of 5 (Five) years with effect from 14th November, 2018 to 13th November, 2023, at such remuneration (the remuneration will be paid for maximum period of first three years, in case of loss or

inadequacy of profit during the tenure) and on the terms and conditions, as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Vijay K Vedmutha.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall include any committee thereof, for the time being exercising powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

6. **RE-APPOINTMENT OF MR. AJAY K. VEDMUTHA (DIN: 01726879) AS MANAGING DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and 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) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded subject to necessary approvals, if any, to the re-appointment of Mr. Ajay K Vedmutha (DIN: 01726879) as Managing Director of the Company, for a period of 5 (Five) years with effect from 14th November, 2018 to 13th November, 2023, at such remuneration (the remuneration will be paid for maximum period of first three years, in case of loss or inadequacy of profit during the tenure) and on the terms and conditions, as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Ajay K Vedmutha.”

“**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall include any committee thereof, for the time being exercising powers conferred on the Board by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

7. **APPROVAL OF RELATED PARTY TRANSACTION UNDER SECTION 188 OF THE COMPANIES ACT, 2013.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to approve the contract and/or arrangement entered into/proposed to be entered into by the Company with **Arian Finishings Private Limited**, for an aggregate amount not exceeding ₹110,00,00,000/- (Rupees One Hundred and Ten Cores only) per annum for a period of 5 (Five) years commencing from 14th August 2018 to 13th August, 2023, on the terms and conditions, as per the Explanatory Statement attached to this notice.”

“**RESOLVED FURTHER THAT** the Board of Directors (hereinafter called the “Board”, which term shall be deemed to include any person(s) authorized and / or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable for the purpose for giving effect to the said resolution.”

BEDMUTHA INDUSTRIES LIMITED

8. MODIFICATION OF THE RELATED PARTY TRANSACTION (S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** further to the approval accorded vide Special Resolution passed at the 25th Annual General Meeting of the Shareholders of the Company held on 25th September, 2015, with respect to the contract(s) / arrangement(s), entered by the Company with the Related parties and pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to increase the transaction limit(s) of the following related parties as detailed below for the remaining tenure of their contract(s) / arrangement(s) commencing from 14th August, 2018 to 31st March, 2020 viz.:

Name of the Related Party / Nature of Relationship	Nature of contract(s)	Approved transaction limit By the Shareholders at the 25 th Annual General Meeting held on 25 th September, 2015	Revised Transaction Limit (to be approved at the 28 th AGM)	Duration of Contract
Kamal Wire Products (Nature of Relationship – Promoter is Proprietor)	Sale and purchase of wire, wire products and allied products. Availing and rendering services to the Company	₹300,00,00,000/- (Rupees Three Hundred Crores) per annum	₹5,00,00,00,000/- (Rupees Five Hundred Crores) per annum	01 st April, 2015 to 30 th March, 2020
Kreepa Steel Industries (Nature of Relationship – Promoters are Partners)	Sale and purchase of wire, wire products and allied products. Availing and rendering services to the Company	₹25,00,00,000/- (Rupees Twenty Five Crores) per annum	₹3,00,00,00,000/- (Rupees Three Hundred Crores) per annum	01 st April, 2015 to 30 th March, 2020

“**RESOLVED FURTHER THAT** the Board of Directors (hereinafter called the ‘Board’, which term shall be deemed to include any person(s) authorized and / or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable for the purpose for giving effect to the said resolution.”

9. AUTHORITY FOR SALE OF NON CORE ASSETS OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 180(1)(a), 188 and other applicable provisions if any, of the Companies Act, 2013, (‘the Act’) and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for time being in force and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary to be obtained from appropriate Government Authority(ies), Department(s), Office(s), Institution(s), Body(ies) and Agency(ies) and subject to terms, conditions, alternations and /or modifications, if any, as may be stipulated by any Authority while granting, such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorized by the Board in its behalf), consent of the members of the company be and is hereby accorded to the Board of Directors to sell any or all of the following assets fully and / or partially, at the prevailing market price as may be arrived on the basis of valuation done by the approved valuer, to any proposed buyer which may be any third party(ies) or any related parties of the Company viz. promoter(s), Directors, Key Managerial Personnel(s) and/ or their relatives, and such other entities as defined under Section 2(76) of the Act, from time to time viz.:

Sr. No.	Description of Assets	Admeasuring area
1	Gat No. A - 30 to A - 35 and A - 57 situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	1200 sq. mtrs.
2	Gat No. A 70/71/72 situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	6000 sq. mtrs.
3	Gat no. 931/1 situated at situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	2.13 hectares
4	Gat No. B - 113 situated at situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	1000 sq. mtrs.
5	Gat No. B – 140 situated at situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	1000 sq. mtrs.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and such matters and things, as may be necessary, including, finalising, varying and settling the terms and conditions to sell the assets and to finalise, execute, deliver and perform, such agreements (including what not limited to the agreement to sell business), contracts, deeds, undertaking and other documents, file applications and make representations, in respect thereof and seek requisite approval from the relevant authorities and Secured Creditors, including Government Authorities, Bank and Financial Institutions, suitably inform and apply on the concerned Authorities, including in respect of its requirements of the Central and/ or State Government(s) and/or local authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolutions to any Director(s) or any Committee of Directors or any other Officer(s)/Authorised representative(s) of the Company, to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

10. HOLDING OFFICE OR PLACE OF PROFIT UNDER SECTION 188 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013, and pursuant to the recommendation of the Audit Committee and Nomination and Remuneration Committee, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Kachardas Bedmutha (relative of Mr. Vijay K Vedmutha, Mr. Ajay K Vedmutha, Managing Directors and Mrs. Vinita Vedmutha, CEO of the Company) as an Advisor to the Board of Directors of the Company with effect from August 16, 2018, at such remuneration and on the terms and conditions, as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the remuneration in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Kachardas Bedmutha.”

“**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection.”

For and on behalf of
BEDMUTHA INDUSTRIES LIMITED

Place : Sinnar
 Date:14th August, 2018

Vijay Vedmutha
 Chairman and Managing Director
 DIN : 00716056

BEDMUTHA INDUSTRIES LIMITED

Notes

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing the proxy in Form MGT-11 annexed hereto, in order to be effective, should reach at the Registered Office of the Company at least 48 hours before the time of the meeting. A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than ten percent of the total paid up share capital of the Company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. All alterations made in the Form of Proxy should be duly initialed.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting are annexed hereto.
4. All documents referred to in the accompanying Notice and Explanatory Statements are open for inspection at the Registered Office of the Company at A-70/71/72, STICE, Musalgoan, MIDC, Sinnar, Nashik – 422112, Maharashtra, on all working days except Public Holidays Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting.
5. The Register of Directors and Key Managerial Persons and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. In accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility is optional.
8. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
9. In case of joint holders, attending the meeting, only such joint holder who is higher on the order of names will be entitled to vote.

The notice is being sent to all the members, whose names appeared in the Register of Members as on Friday, 24th August, 2018. This notice of the Annual General Meeting of the members of the company along with Annual Report is also displayed/ posted on the websites of the company i.e. www.bedmutha.com and that of CDSL i.e. www.evotingindia.com.

10. The Register of Members of the Company will remain closed from Wednesday, 19th September, 2018 to Tuesday, 25th September, 2018(both days inclusive).
11. A route map showing directions to reach the venue of the 28th Annual General Meeting of the Company is enclosed to the Notice as per the requirement of the "Secretarial Standard-2" on General Meetings.
12. The Company has appointed Mr. Ved Prakash, (ACS: 36837; CP: 16986) Designated Partner of M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
13. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.bedmutha.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

14. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
15. Information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2) with respect to the Director, seeking re-appointment is as under:

1.	Name of the Director	Mr. Vijay K. Vedmutha	Mr. Ajay K Vedmutha
2.	Director Identification Number(DIN)	00716056	01726879
3.	Date of Birth/Age	5 th August 1964	10 th February, 1967
4.	Date of appointment/re-appointment	14 th November 2015	14 th November 2015
5.	Qualifications & Expertise in specific functional area	Industrial & Production Engineer MBA (Finance)	Mechanical Engineer
6.	Relationship with other Directors inter-se	Mr. Vijay Vedmutha is brother of Mr. Ajay Vedmutha (Managing Director)	Mr. Ajay Vedmutha is brother of Mr. Vijay Vedmutha (Managing Director)
7.	Remuneration last drawn	₹ 60 Lakhs per annum	₹ 60 Lakhs per annum
8.	Directorships in other Companies as on the date of appointment	1. BEDMUTHA SONS REALTY VENTURES PRIVATE LIMITED 2. KRBT - UNISON CONSULTANCY PRIVATE LIMITED	1. KAMALASHA INFRASTRUCTURE AND ENGINNERING PRIVATE LIMITED 2. BEDMUTHA SONS REALTY VENTURES PRIVATE LIMITED 3. ASHOKA PRE-CON PRIVATE LIMITED
9.	Chairperson/Member of the committees of Director of the Company	Member – Audit Committee	Nil
10.	Chairman/Member of the Committees of other Companies as on the date of appointment	Nil	Nil
11.	No. of Meetings of the Board attended during the year	Refer Corporate Governance Report annexed to the Board's Report	Refer Corporate Governance Reportannexed to the Board's Report
12.	Shareholding, if any, in the Company as on the date of appointment as required under Regulation 36 (3) (e)	34,27,232 (13.97%)	34,76,464 (14.17%)

16. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Registrars and Share Transfer Agent of the Company i.e. Universal Capital Securities Pvt. Ltd in respect of their physical share folios, if any.
17. Shareholders are requested to fill-in and sign the attendance slip and hand it over at the entrance to the venue.
18. Members, who are holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificates to consolidate their holdings in one folio.

BEDMUTHA INDUSTRIES LIMITED

19. The procedure and instructions for voting through electronic means from CDSL are as follows. We request you to follow the below procedure for e-voting:

(i) The voting period begins on **Saturday, 22nd September, 2018** at **9.00 a.m.** and ends on **Monday, 24th September, 2018** at **5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Tuesday, 18th September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) 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 and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 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 which is mentioned in address label as sr no affixed on Annual Report, in the PAN field. 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in Your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) 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 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant BEDMUTHA INDUSTRIES LIMITED on which you choose to vote.

(xi) 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.

- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

20. Members holding shares in Physical form are requested to convert their shareholding in dematerialized form latest by 05th December, 2018, pursuant to SEBI Circular dated 08th June, 2018, as the transfer of shares in Physical form will be discontinued from that date except for transmission or transposition request.

For and on behalf of
BEDMUTHA INDUSTRIES LIMITED

Vijay Vedmutha
Chairman and Managing Director
DIN : 00716056

Place : Sinnar
Date: 14th August 2018.

BEDMUTHA INDUSTRIES LIMITED

ANNEXURE TO NOTICE

Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning each item of Special Business

ITEM NO. 4:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2019 as per the following detail:

Name of the Cost Auditor	Audit Fees
M/s. Ravindra Keshav Deodhar (Firm Registration No. 102138)	₹1,75,000/-

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors requires ratification by the shareholders of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2019.

None of the Directors and Key Managerial Personnel and their relatives is in any way concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

All the documents referred in the Notice are available for inspection by the shareholders at the Registered Office of the Company on all working days except Public holidays, Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. upto the date of the ensuing Annual General Meeting and will also be available for inspection at the Meeting.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Item no. 5 & 6

On the basis of the recommendation of the Audit Committee & Nomination and Remuneration Committee and subject to the approval of Shareholders at the ensuing Annual General Meeting, the Board of Directors at its meeting held on August 14, 2018, had approved the re-appointment of Mr. Vijay K. Vedmutha (DIN: 00716056) as the Managing Director and Mr. Ajay K Vedmutha (DIN: 01726879) as Managing Director of the Company, for a period of 5 (Five) years with effect from 14th November, 2018 to 13th November, 2023.

Mr. Vijay K. Vedmutha, aged 54 years is the Managing Director of the Company. He is Industrial & Production Engineer by qualification. He has done MBA with specialization in Finance.

Mr. Vijay K. Vedmutha is responsible for Purchase, Production, Planning and Control operations of the Company. Taking into consideration his qualifications, experience and expertise, he is best suited for the responsibilities of current assigned role.

Mr. Ajay K. Vedmutha aged 51 years is the Managing Director of the Company. He is a Mechanical Engineer. He is member of Institution of Engineers of India', 'Deccan Sugar Technologies & Association'. He is also a Member of the 'National Safety Council' and 'Institute of Energy Engineers'.

Mr. Ajay K. Vedmutha is responsible for overseas Marketing and Finance operations of the Company. He is designated as Chief Financial Officer of the Company. Taking into consideration his qualifications, experience and expertise, he is best suited for the responsibilities of current assigned role.

Mr. Vijay K. Vedmutha and Mr. Ajay K. Vedmutha are not disqualified from being appointed as a Director of the Company. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Managing Director(s) of the Company, therefore, the Board recommends the resolution as set out in the Item no.5 & 6 of the accompanying notice for the approval of members of the Company as Special Resolutions.

The terms and conditions of the re-appointment of the Managerial Personnel viz. Mr. Vijay K. Vedmutha, and Mr. Ajay K. Vedmutha are as follows:

Option A:

In case of the Company having adequate profits, the managerial personnel will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of Part II of Schedule V to the Act viz. The total managerial remuneration payable by a public Company to its Directors, including Managing Director and Whole-Time Director, and its Manager in respect of any financial year shall not exceed eleven per cent of the net profits of that Company for that financial year computed in the manner laid down in Section 198 except that the remuneration of the Directors shall not be deducted from the gross profits; Provided further that, except with the approval of the shareholders in the General Meeting, the remuneration payable to Managing Director or Whole-Time Director or Manager shall not exceed five per cent of the net profits of the Company and if there is more than one such Director, remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together

Option B:

Where in any financial year during the currency of the term of the Managerial Personnel, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the managerial person, within the maximum ceiling viz. ₹120 Lakhs per annum(considering the effective capital of the Company is between ₹ 100 Crores to ₹ 250 Crores) provided under Section II of Part II of Schedule V to the Act, (including the payment of double the limits, subject to the approval of members by Special Resolution) as detailed below:

(Monthly Remuneration not exceeding (Amount In ₹)

Sr. No.	Name	Basic	HRA	Medical Allowance	Books and Periodicals Allowance	Special Allowance	Gross
1	Mr. Vijay K Vedmutha (Managing Director)	2,50,000	1,00,000	75,000	10,000	65,000	5,00,000
2	Mr. Ajay K Vedmutha (Managing Director)	2,50,000	1,00,000	75,000	10,000	65,000	5,00,000

Further, subject to approval of the Members of the Company, vide Special Resolution as proposed, and subject to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company on an annual basis, payment of remuneration within the maximum ceiling of ₹.240 Lakhs per annum to each Managerial personnel, including the following payments, during the tenure of their existing appointment viz.:

- a) **Annual Increment:** Not exceeding 10% on the gross remuneration on annual basis, within the maximum ceilings as per Schedule V to the Act.
- b) **Annual Performance / Incentive Bonus:** Not exceeding an amount equivalent to gross remuneration of 2 months.

OTHER PERQUISITES / BENEFITS

For the purpose of calculating the value of perquisites / benefits, the following items shall be excluded:

In addition to the above remuneration /perquisites, the following perquisites / benefits will be provided by the Company as under:

i. Provident Fund/Super-annuation Fund/Annuity:

Contribution towards the Company's Provident Fund and Super-annuation Scheme, or annuity fund or scheme of any retirement or pension fund or scheme as existing from time to time.

ii. Gratuity:

Benefit under the Company's Gratuity Scheme.

iii. Car:

Free use of car with driver for Company's business. Any personal long distance use will be charged.

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iv. Telephone / Communication facilities:

Use of cell phone and provision of telephone and other communication facilities at residence. Any personal long distance call will be charged.

v. Leave:

On full pay and allowance as per Rules of the Company. Encashment of leave will be permitted as per the Rules. Leave accumulated on expiry/termination of the Agreement will be allowed to be carried forward or encashed. **(In the case of encashment of leave at the end of the tenure, the same will not be considered as perquisite)**

vi. Others

The Managerial Personnel shall be entitled to reimbursement of entertainment and all other expenses actually incurred for the business of the Company. Any other expenditure as the Board may approve. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable or at actual cost. In case, the Company has no profits or has inadequate profits, the Managerial Personnel shall be entitled to be paid remuneration (by way of salary, perquisites and allowances) as mentioned above as the Minimum Remuneration.

The following additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

I. General Information:

1) Nature of Industry:

The Company is the leading steel wire manufacturer. The Company has a wide range of wire & wire products like Galvanized Wires, Cable Armor Wires, ACSR Wires, Wire Nails, Earth Wires, Stay Wires, Spring Steel Wires, Barbed Wires etc.

2) Date or expected date of Commencement of Commercial production:

The Company was incorporated on 23rd August, 1990 and commenced its commercial production in the same financial year.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4) Financial performance based on given indicators - as per audited financial results for the year ended 31st March 2018:

Particulars	₹ in lakhs
Income from Operations	60,387.21
Other Income	3,310.16
Total Expenses	71,896.05
Net Loss as per Profit & Loss Account (after tax)	(8,198.68)
Net worth	(1,791.70)

5) Foreign Investment or collaborations, if any:

None

II. Information about the appointee

Particulars	Mr. Vijay K Vedmutha (DIN:00716056)	Mr. Ajay K. Vedmutha (DIN:01726879)
Background Details	Mr. Vijay K. Vedmutha, aged 54 years is a Managing Director of the Company. He is Industrial & Production Engineer by qualification. He has done MBA with specialization in Finance	Mr. Ajay K. Vedmutha aged 51 years is a Managing Director of the Company. He is a Mechanical Engineer by qualification. He is member of Institution of Engineers of India', 'Deccan Sugar Technologies & Association'. 'Member of the 'National Safety Council' and 'Institute of Energy Engineers.
Past Remuneration	₹60.00 Lakhs P.A	₹60.00 Lakhs P.A
Recognition and Award	NIL	NIL
Job profile and his suitability	Mr. Vijay K. Vedmutha is responsible for Purchase, Production, Planning and Controls operations of the Company. Taking into consideration his qualifications, experience and expertise, he is best suited for the responsibilities of current assigned role	Mr. Ajay K. Vedmutha is responsible for overseas Marketing and Finance operations of the Company. He is designated as Chief Financial Officer of the Company. Taking into consideration his qualifications, experience and expertise, he is best suited for the responsibilities of current assigned role
Remuneration proposed	In Case of Inadequacy of Profit / loss, the maximum remuneration payable is ₹ 120 Lakhs per Annum, as detailed in the explanatory statement. With the approval of the members vide Special Resolution, the maximum ceiling could be doubled i.e., Remuneration upto ₹ 240 Lakhs per annum.	In Case of Inadequacy of Profit / loss, the maximum remuneration payable is ₹ 120 Lakhs per Annum, as detailed in the explanatory statement. With the approval of the members vide Special Resolution, the maximum ceiling could be doubled i.e., Remuneration upto ₹ 240 Lakhs per annum.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin	Taking into consideration the size of the Company, the qualifications, experience and expertise of Mr. Vijay K. Vedmutha, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies	Taking into consideration the size of the Company, the qualifications, experience and expertise of Mr. Ajay K. Vedmutha, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:	Mr. Vijay K Vedmutha is a brother of Mr. Ajay Vedmutha (Managing Director) of the company	Mr. Ajay K Vedmutha is brother of Mr. Vijay K. Vedmutha (Managing Director) of the Company

III. Other Information
i) Reasons for loss or inadequate profits:

During the year, the total revenue from operations of your Company decreased by 13.55%, from ₹ 698.51 Crores to ₹603.87 Crores. The company has incurred profit of ₹4.86 crores before interest, depreciation and taxes but incurred loss of ₹81.99 Crores after taxes as compared to previous year due to slow growth and sudden drop in the commodity prices in the market and the interest rate throughout the year remained nearly unchanged causing liquidity issue in the economy and causing low demand and curtailed consumption across the sector.

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ii) Steps taken or proposed to be taken for improvement:

Since the above issues have resulted in marginally inadequate profits for the Company, the Company proposes to take the following steps for improvement:

a) Improvement of operations, in particular to:

- Improve sales and marketing efforts to increase sales volume;
- focus on reducing material cost and overheads;
- bring operational efficiency in line with industry benchmarks; and

b) Special focus on improving operations at Nardana Plant

iii) Expected increase in productivity and profits in measurable terms:

After taking improvement steps as stated above, the Company shall be in a position to strengthen its capabilities as well as address the future opportunities in India and other markets of choice. The above measures undertaken are expected to yield positive results and improve the financial performance of the Company in the coming years.

Except Mr. Vijay Vedmutha, Managing Director, Mr. Ajay Vedmutha, Managing Director and Mrs. Vinita Vedmutha, S-CEO of the Company and their relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the resolution financially or otherwise.

Shareholding of the related parties, Directors and relatives of the managerial personnel, who may be deemed to be interested or concerned in the resolution, financially or otherwise.	Mr. K.R. Bedmutha (Father of Mr. Ajay Vedmutha & Mr. Vijay Vedmutha)	Mr. Vijay Vedmutha (Brother of Mr. Ajay Vedmutha & Son of Mr. K. R. Bedmutha)	Mr. Ajay Vedmutha (Brother of Mr. Vijay Vedmutha & Son of Mr. K. R. Bedmutha)	Mrs. Vinita Vedmutha (Wife of Mr. Ajay Vedmutha)	Other Relatives of Mr. Vijay Vedmutha (Mrs. Usha Vedmutha [wife])	Other Relatives of Mr. K R Bedmutha (Mrs. Kamalabai Bedmutha [wife])
	23,41,973 (9.55%)	34,27,232 (13.97%)	34,76,464 (14.17%)	16,72,148 (6.82%)	16,62,475 (6.78%)	12,77,313 (5.21)

ITEM NO. 7:

Section 188 of the Companies Act, 2013 read with Rules 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, prescribe the requirement for obtaining approval of the Members of the Company towards the related party transactions. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification or re-enactment thereof) has also prescribed seeking of shareholders' approval for material related party transactions viz. transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds the limits viz. 10% of the Consolidated Turnover of the Company as per last audited financial Statement of the Company.

On the recommendation of the Audit Committee, and subject to approval of the shareholders at the ensuing Annual General Meeting, the Board of Directors at its meeting held on 14th August, 2018, approved the contract / arrangement proposed to be entered into by the Company with '**Arian Finishings Private Limited**' for a period of 5 (Five) years commencing from 14th August, 2018 to 13th August, 2023, as per following terms and conditions mentioned below viz.:

Name of the Related Party	Arian Finishings Private Limited
Name of the Director or Key Managerial Personnel who is related, if any	Mr. Vijay K. Vedmutha
Nature of Relationship	Relatives of Mr. Vijay K Vedmutha are the Shareholders and Directors of Arian Finishings Private Limited.

Nature, material terms, monetary value and particulars of the Contract or arrangement	<p>Nature –Sale and purchase of wire, wire products and allied products of steel and copper. Availing from and rendering services to the Company. Duration – 5 years (Commencing from 14th August, 2018 to 13th August, 2023) Monetary Value: ₹110,00,00,000/- (Rupees One Hundred and Ten Crores) per annum. The quality and durability of the materials transacted and effective and efficient services prompted the Company to enter into the contract/ transaction/arrangement with the related party</p>
Any other information relevant or important for the Members to make a decision on the proposed transaction	The quality and durability of the materials transacted and effective and efficient services prompted the Company to enter into the contract/ transaction/arrangement with the related party
Shareholding, if any ,of the related parties	Refer item no. 9 of the explanatory statement

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution, except to the extent of their shareholding in the Company and/or Directorships and/or Shareholding in the related party as listed above. In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification or re-enactment thereof), the related parties shall not participate in the voting. Accordingly, Mr. Vijay Vedmutha, Mr. Ajay Vedmutha, Mrs. Vinita Vedmutha and their relatives who are interested/ concerned in the above item shall not participate in the resolution.

All the documents referred in the Notice are available for inspection by the shareholders at the Registered Office of the Company on all working days except Public holidays, Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. upto the date of the ensuing Annual General Meeting.

The Board of Directors recommends passing of the Resolution at Item No. 7 as contained in this Notice as an Ordinary Resolution.

ITEM NO. 8:

The members of the Company at its Annual General Meeting held on 25th September, 2015, vide passing the Special Resolution, approved the contract(s) / arrangement(s), to be entered into by the Company for a period of 5 years commencing from 1ST April 2015 to 31st March 2020, with the following related parties as per the terms and conditions mentioned below viz.:

Name of the Related Party	Kamal Wire Products	Kreepa Steel Industries
Nature of Relationship	Proprietor	Partnership Firm
Nature, Duration of the contract and particulars of the Contract or arrangement / Transfer of resources, services / obligations	<p>Nature – Sale and purchase of wire, wire products and allied products. Availing from and rendering services to the Company. Duration – 5years. Monetary value: ₹300,00,00,000/- (Rupees Three Hundred Crores) per annum Particulars - Kamal Wire Products is carrying on the business as manufacturer and supplier of Binding wire, Barbed wire, Chain-link ,Fencing Wire and other wire products, which are useful for running the business of the Company. It also enters into related commercial transactions.</p>	<p>Nature –Sale and purchase of wire, wire products and allied products. Availing from and rendering services to the Company. Duration – 5 years of wire and wire products, Monetary Value: ₹25,00,00,000/- (Rupees Twenty Five Crores) per annum. Particulars - The purchase of ferrous sulphate, chemicals, acid, wire and wire products, its wastage and scrap, effluent treatment and sale of wire and wire products. It also enters into related commercial transactions</p>

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Material terms of the Contract or arrangement including the value if any	The quality and durability of the materials transacted and effective and efficient services prompted the Company to enter into the contract/transaction/arrangement with the related party.	The quality and durability of the materials transacted and effective and efficient services prompted the Company to enter into the contract/ transaction /arrangement with the related party.
Whether the transactions have been approved by the Audit Committee	The transaction has been approved by the Audit Committee.	The transaction has been approved by the Audit Committee.
Any other information relevant or important for the Members to make a decision on the proposed transaction	The quality and durability of the materials transacted and effective and efficient services prompted the Company to enter into the contract/transaction/arrangement with the related party.	The quality and durability of the materials transacted and effective and efficient services prompted the Company to enter into the contract/ transaction/ arrangement with the related party.
Shareholding, if any, of the related parties	Refer item no. 9 of the explanatory statement	Refer item no. 9 of the explanatory statement

Taking into consideration, the volume of transaction(s) with the above related parties, it is opined that the monetary limits may exceed the previous approved limit, accorded by the members at its Annual General Meeting held on 25th September, 2015. Hence, on the recommendation of the Audit Committee, and subject to approval of the shareholders at the ensuing Annual General Meeting, the Board of Directors at its meeting held on 14th August, 2018, increased the transaction limit(s) of the following related parties as detailed below for the remaining tenure of their contract(s) / arrangement(s) commencing from 14th August, 2018 to 31st March, 2020 viz.:

Name of the Related Party / Nature of Relationship	Nature of contract(s)	Approved transaction limit by the Shareholders at the 25th Annual General Meeting held on 25th September, 2015	Revised Transaction Limit (to be approved at the 28th AGM)	Duration of Contract
Kamal Wire Products (Nature of Relationship – Promoter is Proprietor)	Sale and purchase of wire, wire products and allied products. Availing and rendering services to the Company	₹300,00,00,000/- (Rupees Three Hundred Crores) per annum	₹5,00,00,00,000/- (Rupees Five Hundred Crores) per annum	01 st April, 2015 to 31 st March, 2020
Kreepa Steel Industries (Nature of Relationship – Promoters are Partners)	Sale and purchase of wire, wire products and allied products. Availing and rendering services to the Company	₹25,00,00,000/- (Rupees Twenty Five Crores) per annum	₹3,00,00,00,000/- (Rupees Three Hundred Crores) per annum	01 st April, 2015 to 31 st March, 2020
The other terms and conditions will remain unchanged				

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution, except to the extent of their shareholding in the Company and/or Directorships and/or Shareholding in the related party as listed above.

Further, in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification or re-enactment thereof), the related parties shall not participate in the voting. Accordingly, Mr. Vijay Vedmutha, Mr. Ajay Vedmutha, Mrs. Vinita Vedmutha and their relatives who are interested/ concerned in the above item shall not participate in the resolution.

All the documents referred in the Notice are available for inspection by the shareholders at the Registered Office of the Company on all working days except Public holidays, Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. upto the date of the ensuing Annual General Meeting.

The Board of Directors recommends passing of the Resolution at Item No. 8 as contained in this Notice as an Ordinary Resolution

ITEM NO. 9:

Keeping in view of the advice by the Company's Banker(s) viz. to bring in additional funds by sale of non core assets owned by the Company as detailed below towards the cost of the Company's projects and other capital expenditure programmes, and to meet the additional long term working capital requirements of the Company, it is proposed to sell any or all of the following assets fully and /or partially to any third party(ies) including any related parties of the Company viz. promoter(s), Directors, Key Managerial Personnel(s) and/ or their relatives, and such other entities as defined under Section 2(76) of the Act, from time to time viz.: -

Sr. No.	Description of Assets	Admeasuring area
1	Gat No. A - 30 to A - 35 and A - 57 situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	1200 sq. mtrs.
2	Gat No. A 70/71/72 situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	6000 sq. mtrs.
3	Gat no. 931/1 situated at situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	2.13 hectares
4	Gat No. B - 113 situated at situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	1000 sq. mtrs.
5	Gat No. B – 140 situated at situated at STICE, Musalgaon MIDC, Sinnar, Nashik (Maharashtra)	1000 sq. mtrs.

In terms of Section 180(1)(a) of the Companies Act, 2013, a Company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without the consent of the shareholders by way of a special resolution at the general meeting of the Company. Hence, the Board recommends the resolution set out at Item No.9 of the notice for approval by the shareholders, to be passed as a Special Resolution.

It is also being brought to the attention of the shareholders of the Company that there would be possibilities of selling all or any of the above assets to any or all of the related parties viz. promoter(s), Directors, Key Managerial Personnel(s) and/ or their relatives, and such other entities as defined under Section 2(76) of the Act. Hence, the resolution is also proposed to be passed in accordance with provisions of Section 188 of the Act Read with Rule 15 of the Companies (Meetings of the Board and its powers) Rules, 2014. Considering, the value of the proposed sale of assets will be within the limit viz. not exceeding ten percent of net worth of the company or rupees one hundred crore, whichever is lower, the approval of the members to be obtained under Section 188 read with rules are not applicable. However, the resolution is proposed for the members to consider and to give their assent or dissent as an abundant precaution and as a good corporate governance measure. Considering, the real estate market in a slack period, the Company may or may not be successful in disposing of all or any of the above mentioned assets to any other third party(ies), the Company may get into a situation of selling all or any of the above mentioned assets to any / all of the related parties. The Board of Directors and the Audit Committee will consider and approve the selling to any / all of the related parties only at the prevailing market price as may be arrived at the time of sale on the basis of valuation done by the approved valuer(s) and as per the fund requirement of the Company. None of the promoters or any of the concerned related parties shall participate in passing of the proposed resolution.

All the documents referred in the Notice are available for inspection by the shareholders at the Registered Office of the Company on all working days except Public holidays, Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. upto the date of the ensuing Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Promoter Directors and their relatives as tabled below are concerned or interested, financially or otherwise, in passing the resolution as set out at Item No. 9 except to the extent of shareholding in the Company, if any.

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The detail of shareholding of the promoters and the concerned related parties who shall not participate in passing of the proposed resolution as mentioned above are as follows:

S.No.	Name of the Promoters and concerned Related Parties	No. of shares held	% of total no. of shares
1	Mr. Ajay Kachardas Vedmutha	34,76,464	14.17
2	Ms. Divya Ajay Vedmutha	11,039	0.04
3	Mr. Kachardas Ratanchand Bedmutha	23,41,973	9.55
4	Mrs. Kamalabai Kachardas Bedmutha	12,77,313	5.21
5	Ms. Usha Vijay Vedmutha	16,62,475	6.78
6	Mr. Vijay Kachardas Vedmutha	34,27,232	13.97
7	Ms. Vinita Ajay Vedmutha	16,72,148	6.82
8	Mr. Yash Vijay Vedmutha	23,901	0.10
9	Bedmutha Sons Realty Ventures Private Ltd,	32,39,898	13.21
10	K R Bedmutha Techno Associates Private Ltd.	3,63,662	1.48
	TOTAL	1,74,96,105	71.33

Item No.10

Mr. Kachardas Bedmutha, aged 81 years is Engineer by qualification. He is a founder of Bedmutha Industries Limited (BIL). He has worked with leading companies such as Birla Group, Heavy Engineering Corporation and Indian Tools, etc. before venturing in the industry. Under his able leadership the Bedmutha Group has grown from single product to multi-product group. Taking into consideration his qualifications, experience and expertise, it is proposed to appoint him as an Advisor. Taking into consideration his contribution towards the growth of the Company his longer association with the Company is much needed.

Mr. Kachardas Bedmutha, is the relative of Mr. Vijay K Vedmutha, Mr. Ajay K Vedmutha, Managing Directors and Mrs. Vinita A Vedmutha, CEO of the Company. The aforesaid appointment will be deemed to be an office /place of profit within the meaning of Section 188 of the Companies Act, 2013. Hence, the approval of the members by way of Ordinary resolution is required for the aforesaid appointment.

Further, his appointment is duly recommended by the Nomination and Remuneration Committee and Audit Committee and approved by the Board of Directors at its Meeting held on August 14, 2018 on the following terms and conditions which have been placed before the members of the Company for their consideration and approval.

Monthly Remuneration not exceeding (Amount In ₹)

Name	Basic	HRA	Medical Allowance	Books and Periodicals Allowance	Special Allowance	Gross
Mr. Kachardas Bedmutha	2,50,000	1,00,000	75,000	10,000	65,000	5,00,000

None of the Directors or Key Managerial Personnel except Mr. Vijay Vedmutha, Mr. Ajay Vedmutha and Mrs. Vinita Vedmutha and their relatives are concerned or interested in the resolution, except to the extent of their shareholding in the Company.

Further, in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification or re-enactment thereof), the related parties shall not participate in the voting. Accordingly, Mr. Vijay Vedmutha, Mr. Ajay Vedmutha, Mrs. Vinita Vedmutha and their relatives who are interested/ concerned in the above item shall not participate in the resolution.

All the documents referred in the Notice are available for inspection by the shareholders at the Registered Office of the Company on all working days except Public holidays, Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. upto the date of the ensuing Annual General Meeting.

The Board of Directors recommends passing of the Resolution at Item No. 10 as contained in this Notice as an Ordinary Resolution.

For and on behalf of
BEDMUTHA INDUSTRIES LIMITED

Vijay Vedmutha
Chairman and Managing Director
DIN : 00716056

Place : Sinnar
Date:14th August, 2018