

# BEDMUTHA INDUSTRIES LIMITED



CIN - L 31200MH1990PLC057863

MANUFACTURER & EXPORTER OF

★ ALL TYPES OF GALVANISED WIRES & BLACK WIRES



★ ACSR CORE WIRES

★ CABLE ARMOURING WIRE & STRIPS

★ STAY WIRES & EARTH WIRES

★ M.S. & H.B. WIRES

★ SPRING STEEL WIRES

★ ROLLING QUALITY WIRES

★ P.C. WIRE & P.C. STRAND WIRES

★ ROPE WIRES

★ BARBED WIRE

★ CHAIN LINK FENCINGS

★ WIRE NAILS

★ BINDING WIRES

Date: 22/11/2020

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: Intimation of Notice of Thirtieth (30<sup>th</sup>) Annual General Meeting of the Company

Dear Ma'am/Sir(s),

We would like to inform that 30<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held on Monday, December 14, 2020 at 12.00 Noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") by using InstaMeet Platform.

In view of continuing COVID 19 pandemic, the Ministry of Corporate Affairs (MCA), has wide its Circulars numbered 14/2020, 17/2020, 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with the SEBI Circular numbered SEBI/H0/CFD/CM01/CIR/P/2020/79 dated May 12, 2020, permitted the holding of Annual General Meeting through VC / OAVM without the physical presence of members at common venue.

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility. Accordingly, for the purpose of determining the shareholders eligible to cast their vote electronically / physically, the Company has fixed Monday, December 07, 2020 as the cut-off date. The Company has engaged the services of Link Intime India Private Limited to provide the e-voting facility on instavote platform.

**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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★ BINDING WIRES

The remote e-voting period commences from Friday, December 11, 2020 at 9:00 A.M. (IST) and ends on Sunday, December 13, 2020 at 05.00 P.M. (IST). The facility of voting through electronic voting system shall also be made available at the AGM and the members participating in AGM through VC/OAVM, who have already Not cast their vote by remote e-voting shall be eligible to cast their vote in the meeting.

Further to inform you that pursuant to Section 91 and other applicable provisions of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, it is hereby informed that the Share Transfer Books and Register of Members will be closed from Tuesday, December 08, 2020 to Monday, December 14, 2020 (both days inclusive) for the purpose of 30<sup>th</sup> AGM of the Company.

We are enclosing herewith the Notice of 30<sup>th</sup> Annual General Meeting of the Company.

Further, the Notice of AGM is available on the website of the Company [www.bedmutha.com](http://www.bedmutha.com).

We would like to inform you that in view of MCA circular and SEBI circular dated May 12, 2020, notice of the AGM alongwith the Annual Report 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Depositories.

Kindly take the same on your record.

For **BEDMUTHA INDUSTRIES LIMITED**

**AJAY TOPALE**

Company Secretary & Compliance Officer

Membership no.: A26935

Encl: AGM Notice

**Regd. Office :** Plot No. A-31 to 35 & 57, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph. 02551-240320, 240481, Fax - 240482

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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](mailto:bwcl.sales@bedmutha.com)

Mumbai :- [bedmuthawires@rediffmail.com](mailto:bedmuthawires@rediffmail.com)

Web :- [www.bedmutha.com](http://www.bedmutha.com)

## BEDMUTHA INDUSTRIES LIMITED

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### **NOTICE**

**Notice** is hereby given that the **Thirtieth (30<sup>th</sup>)** Annual General Meeting of the Members of Bedmutha Industries Limited will be held on Monday, December 14, 2020 at 12.00 Noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

#### **Ordinary Business:**

1. **Adoption of Financial Statements:**

To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

- a. **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before the meeting be and are hereby considered and adopted."
- b. **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2020 and the report of the Auditors thereon laid before the meeting be and are hereby considered and adopted."

2. **Re-appointment of Mr. Vijay Vedmutha (DIN: 00716056), as a Director liable to retire by rotation:**

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 pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vijay Vedmutha (DIN: 00716056), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, 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."

#### **Special Business:**

3. **APPOINTMENT OF MR. SHREEKRISHNA MARATHE (DIN: 08691908) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

**To consider and if, thought fit, to give assent or dissent to the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Shreekrishna Marathe (DIN: 08691908) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from April 01, 2020 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2019-20 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, till March 31, 2025, not liable to retire by rotation."

4. **APPOINTMENT OF MR. VASANT JOSHI (DIN 07348931) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM:**

**To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 & 152, read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder, Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, based on the recommendation of nomination and remuneration committee the approval of the Members of the Company be and is hereby granted for the re-appointment of Mr. Vasant Balwantrao Joshi (DIN: 07348931) for a second term of 5 (Five) consecutive years, commencing from November 26, 2020 To November 25, 2025, who is currently holding the office as an Independent Director upto November 25, 2020 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, as an Independent Director of the Company and whose office shall not be liable to retire by rotation."

#### 5. INCREASE OF AUTHORISED SHARE CAPITAL:

**To consider and, if thought fit, to give assent or dissent to the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations 2015, the consent of the Members of the Company be and is hereby granted for increase in the Authorized Share Capital of the Company from Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten only) to Rs. 37,50,00,000/- (Rupees Thirty Seven Crores Fifty Lakhs only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 25,00,000 (Twenty Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each and that the existing Clause V of Memorandum of Association of the Company be replaced with the following new Clause V:

**V.** The Authorized Share Capital of the Company is Rs. 37,50,00,000/- (Rupees Thirty Seven Crores Fifty Lakhs only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 25,00,000 (Twenty Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each with power to increase or reduce the Authorised Share Capital of the Company in accordance with the Company's regulations and the provisions of the Companies Act, 2013.

The shares in the capital of the Company for the time being whether original or increased may be divided or reclassified into several classes with any preferential, qualified or other special rights, privileges, conditions or restrictions attached thereto, whether in regard to divided, voting, return of capital or otherwise. The Company shall have power to increase, classify, re-classify, convert or redeem the existing Authorised Share Capital. If and whenever the capital of the Company is divided into shares of different classes, the rights of such classes may be varied, modified, affected, extended, abrogated or surrendered as provided in the regulations registered herewith or by the terms of the further or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

#### 6. ALTERATION OF ARTICLES OF ASSOCIATION:

**To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:**

**“RESOLVED THAT** the pursuant to the provision of Section 14 and other applicable provision, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (“Act”) the Articles of Association of the Company be and is hereby altered by inserting a new article in Substitution and deletion of the existing Article 10 of the Articles of Association of the Company under the heading 'Power to issue Preference Shares'.

Article No. 10. Subject to the provisions of the Act and these Articles, the Company shall have power to issue preference shares, which are, or which at the option of the Company are, liable to be redeemed or converted into Equity Shares and the resolution authorising such issue shall prescribe the manner and the terms and conditions of redemption/conversion, if any. Provided, further, on the issue of redeemable preference shares under the provisions of Article 10 hereof, the following provisions shall take effect:

- (a) The Company has the power to issue Cumulative Redeemable Preference Shares which will be redeemed in the manner permissible in the Act and that the Preference Shareholders shall have the preference of payments over Equity Shareholders at the time of redemption / conversion and liquidation as the case may be and that the directors may, subject to the provisions of the Act, exercise such powers in any manner as they may think fit.”
- (b) no such redeemable preference share shall be redeemed except out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of Shares made for the purpose of redemption;
- (c) no such redeemable preference shares shall be redeemed unless they are fully paid; and
- (d) where any redeemable preference shares are proposed to be redeemed out of the profits of the Company, there shall, out of profits, be transferred, a sum equal to the nominal amount of the shares to be redeemed, to a reserve fund, to be called the “Capital Redemption Reserve Account”, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in the Act, apply, as if the Capital Redemption Reserve Account were paid-up share capital of the Company

## BEDMUTHA INDUSTRIES LIMITED

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the board of directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may in its absolute discretion, be deemed necessary and to settle any question or difficulty that may arise in this regard."

7. **To consider and Approve Issue, Offer and Allotment of Non-Convertible Cumulative Redeemable Preference Shares (CRPS) on Preferential Basis:**

**To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of sections 42, 55, 62 and other applicable provisions, if any, of the Company Act, 2013 ("Act") and the rules made there under, including amendments thereof and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of other authorities, if any, and subject to consents, permissions and sanctions of all concerned authorities, if any, to the extent required and subject to conditions and modifications as prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company and/ or duly authorized committee thereof ("**Board**") in its absolute direction, the consent of the members of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, on preferential basis, in aggregate upto 23,01,500, 1% Non-Convertible Cumulative Redeemable Preference Shares ("**CRPS**") having a face value of Rs. 10/- each, at Rs.1,000/-, (including a premium of Rs.990/- per CRPS) in aggregate to Rs. 2,30,15,00,000/-, in one or more tranches, from time to time, to the following lenders of the Company viz., Punjab National Bank, Bank of Baroda, Bank of India, Exim Bank and Andhra Bank (now Union Bank of India) and each such lender shall be allotted such number of CRPS as may be decided by the Board, upon conversion of the unsustainable loans ('**loans**') availed by the Company from the respective Lender(s) and on such terms and conditions as set out in the Explanatory Table Statement annexed to the Notice convening this meeting.

Sr No	Bank Name	Redeemable Amount (Rs. in crores)
1	Punjab National Bank	67.73
2	Bank of India	63.13
3	Andhra Bank (now Union Bank)	43.09
4	Bank of Baroda	42.47
5	Exim Bank	13.73
	TOTAL	230.15

**RESOLVED FURTHER THAT** upon allotment of the CRPS to the respective Lenders pursuant to conversion of unsustainable loans availed by the Company into CRPS, the loans from each Lender to the Company shall stand reduced to the extent of conversion thereof into CRPS; and such loans so converted shall cease to carry any interest from the date of allotment of the CRPS.

**RESOLVED FURTHER THAT** subject to applicable laws, the terms of issue of the CRPS shall be as follows:

- 1) Nature of CRPS - Non-Convertible Cumulative
- 2) Issue Price Rs.1000/- per CRPS, Face Value Rs.10/- per CRPS and Premium on Issue Rs.990/- per CRPS.
- 3) Issue Size - upto 23,01,500, 1% Non-Convertible Cumulative Redeemable Preference Shares ("CRPS") having (a face value of Rs. 10/- each and premium of Rs. 990/-), an Issue Price of Rs.1,000/-, aggregating to Rs. 230,15,00,000/-
- 4) Tenor – 13 years. To be redeemed in 5 equal installments commencing from March 31, 2029 to March 31, 2033.
- 5) Rate of Dividend – 1.00%, Type of Dividend - Cumulative i.e. (Cumulative accrued dividend will be redeemed in five annual payments starting from FY 2029 & ending on FY 2033.)
- 6) Conversion - The CRPS are non-convertible in nature
- 7) Listing - The CRPS will not be listed.

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of offer are, as under:

- i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- ii) CRPS shall be non-participating in the surplus funds;
- iii) CRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- iv) The holder of CRPS shall be paid dividend on a cumulative basis (Cumulative accrued dividend will be redeemed in five annual payments starting from FY 2029 & ending on FY 2033);
- v) CRPS shall not be converted into equity shares;

- vi) The voting rights of the persons holding the said CRPS shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force); and
- vii) CRPS shall be redeemable.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds matters and things as may in its absolute direction deem necessary, desirable and expedient for aforesaid purpose, including without limitation, to issue and allot CRPS to Lenders, issue clarifications, effecting any modifications or changes to the forgoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements documents (including for appointment of agencies, intermediaries and advisors for the issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s)/ officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution.”

**8. To consider and Approve Issue, Offer and Allotment of Equity Shares on Preferential Basis - to Promoters’ Group :**

**To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of sections 42, 62 and other applicable provisions, if any, of the Company Act, 2013 and the rules made there under, including amendments thereof, The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and the Rules/ Regulations/ Guidelines, if any, prescribed by Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (hereinafter referred to as “**Stock Exchanges**”) and other authorities, if any, and subject to consents, permissions and sanctions of all concerned authorities, if any, to the extent required and subject to conditions and modifications as prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company and/ or duly authorized committee thereof in its absolute direction, the consent of the members of the Company and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, on preferential basis, upto 9,09,091 Equity Shares of Rs.10/- each at Rs.55/- per share including a premium of Rs. 45/- per share aggregating to Rs.5,00,00,005/-, for cash, to identified allottee as stated below, at price mentioned above or at such other price not lower than the minimum price to be calculated in accordance with the SEBI ICDR Regulations and on such term and conditions as may be decided by the Board including the terms of issues and to accept any modifications as SEBI, Stock Exchanges or such other appropriate authorities may impose at the time of approvals and as agreed to by the Board without being required to seek any further consent or approval of the Company in general meeting:

<b>Name of Allottee</b>	<b>Category</b>	<b>Number of shares</b>
K R Bedmutha Techno Associates Private Limited	Promoter Group	9,09,091
<b>TOTAL</b>		<b>9,09,091</b>

**RESOLVED FURTHER THAT:**

- i. In accordance with the SEBI ICDR Regulations, the allottee shall pay on or before the date of issue and allotment of Equity Shares, an amount equivalent to 100% of the total consideration payable towards the Equity Shares.
- ii. In accordance with the SEBI ICDR Regulations, the ‘Relevant Date’ for the purpose of determination of the price to be issued and allotted as above shall be thirty days prior to the date of the Annual General Meeting dated 14th December, 2020. Where the Relevant Date falls on a weekend / holiday, the day preceding the weekend / holiday will be reckoned to be the Relevant Date, accordingly the “Relevant Date” will be November 13, 2020.
- iii. The equity shares to be allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The Equity Shares shall rank paripasu with existing equity shares of the Company in all respects.
- iv. Equity shares allotted in the terms of this resolution shall be subject to lock –in as per provisions of SEBI ICDR Regulation.

## BEDMUTHA INDUSTRIES LIMITED

- v. The board be and is hereby authorized to seek listing and trading of the Equity Shares issued on the Stock Exchanges where the Equity Shares of the Company are listed.
- vi. The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI, RBI, Stock Exchange and/ or such other appropriate authorities.
- vii. The Equity Shares shall be issued and allotted by the Company to allottee within a period of 15 days from the date of receipt of shareholders' approval for the preferential issue of Equity Shares, provided that where the allotment of said Equity Shares is pending on account of pendency of approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds matters and things as may in its absolute direction deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot equity shares, issue clarifications, effecting any modifications or changes to the forgoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements documents (including for appointment of agencies, intermediaries and advisors for the issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue allotment of equity shares and utilization proceeds of the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

**RESOLVED FURTHER THAT** the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for admission of new equity shares issued on preferential basis, as and when required.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s)/ officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution."

### 9. To consider and Approve Issue, Offer and Allotment of Equity Shares on Preferential Basis to Non-Promoters:

**To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of sections 42, 62 and other applicable provisions, if any, of the Company Act, 2013 and the rules made there under, including amendments thereof, The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and the Rules/ Regulations/ Guidelines, if any, prescribed by Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (hereinafter referred to as "**Stock Exchanges**") and other authorities, if any, and subject to consents, permissions and sanctions of all concerned authorities, if any, to the extent required and subject to conditions and modifications as prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company and/ or duly authorized committee thereof in its absolute direction, the consent of the members of the Company be and is hereby accorded to the Board to create, offer and/ or invite to subscribe, issue and allot, on preferential basis, upto 68,23,182 Equity Shares of Rs.10/- each at Rs.55/- per share including a premium of Rs.45/- per equity share, aggregating to Rs.37,52,75,005/-, for cash, to identified allottee's as stated below, at price mentioned above or at such other price not lower than the minimum price to be calculated in accordance with the SEBI ICDR Regulations and on such term and conditions as may be decided by the Board including the terms of issues and to accept any modifications as SEBI, Stock Exchanges or such other appropriate authorities may impose at the time of approvals and as agreed to by the Board without being required to seek any further consent or approval of the Company in general meeting:

Sr. No.	Name of Allottee	Category	Number of shares
1	K-FX Services Private Limited	Non-promoter	59,09,091
2	Aakash Universal Limited	Non-promoter	9,09,091
3	Aakaash Buildmate Construction Private Limited	Non-promoter	5,000
<b>TOTAL</b>			<b>68,23,182</b>

**RESOLVED FURTHER THAT:**

- i) In accordance with the SEBI ICDR Regulations, the allottee shall pay on or before the date of issue and allotment of Equity Shares, an amount equivalent to 100% of the total consideration payable towards the Equity Shares.
- ii) In accordance with the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of determination of the price to be issued and allotted as above shall be thirty days prior to the date of the Annual General Meeting dated 14th December, 2020. Where the Relevant Date falls on a weekend / holiday, the day preceding the weekend / holiday will be reckoned to be the Relevant Date, accordingly the "Relevant Date" will be November 13, 2020.
- iii) The equity shares to be allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The Equity Shares shall rank paripasu with existing equity shares of the Company in all respects.
- iv) Equity shares allotted in the terms of this resolution shall be subject to lock –in as per provisions of SEBI ICDR Regulation.
- v) The board be and is hereby authorized to seek listing and trading of the Equity Shares issued on the Stock Exchanges where the Equity Shares of the Company are listed.
- vi) The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI, RBI, Stock Exchange and/or such other appropriate authorities.
- vii) The Equity Shares shall be issued and allotted by the Company to allottee within a period of 15 days from the date of receipt of shareholder's approval for the preferential issue of Equity Shares, provided that where the allotment of said Equity Shares is pending on account of pendency of approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the of such approval.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds matters and things as may in its absolute direction deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot equity shares, issue clarifications, effecting any modifications or changes to the forgoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements documents (including for appointment of agencies, intermediaries and advisors for the issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue allotment of equity shares and utilization proceeds of the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

**RESOLVED FURTHER THAT** the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for admission of new equity shares issued on preferential basis, as and when required.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s)/ officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution."

**10. To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution for issue of shares under Employee Stock Option Scheme(s):**

**To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, The Companies (Share Capital and Debentures) Rules, 2014, SEBI (Share Based Employee Benefits) Regulations, 2014 and such other applicable rules and regulations, (the "Act"), (including any statutory modifications or re-enactments thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and any other applicable laws for the time being in force and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the nomination and Remuneration Committee which the Board may constitute to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the company, including all Directors, whether whole time or otherwise (except independent directors and any director who is a promoter or belongs to the promoter group or otherwise, who holds, either by himself or through



## BEDMUTHA INDUSTRIES LIMITED

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his relative, or through anybody corporate, directly or indirectly, more than 10% of the outstanding equity Shares of the Company), whether in India or abroad, either directly or through a trust, options exercisable and settled in shares or in cash, at the option of the Board of the Company, to the equivalent of 5% of the paid up share capital of the company as at any point of time, under one or more employee stock based compensation schemes (“the Schemes”), in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot Equity shares upon exercise of options or settle it in cash, if it chooses to do so, from time to time in accordance with the employee stock based compensation scheme and any such Equity shares issued shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition of the shares by the aforesaid option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, SEBI (Share Based Employee Benefits) Regulations, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company any other applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle any questions, difficulties or doubts that may arise in relation to formulation and implementation of the Employee Stock based Compensation Scheme(s) of the Company at any stage including at the time of event of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

11. **To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution for issue of shares under Employee Stock Option Scheme(s) to the employees of holding/ subsidiary companies:**

**To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, The Companies (Share Capital and Debentures) Rules, 2014, SEBI (Share Based Employee Benefits) Regulations, 2014 and such other applicable rules and regulations, (the “Act”), (including any statutory modifications or re-enactments thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and any other applicable laws for the time being in force and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the nomination and Remuneration Committee which the Board may constitute to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the (present or future) holding or subsidiary companies of the company, including all Directors, whether whole time or otherwise (except independent directors and any director who is a promoter or belongs to the promoter group or otherwise, who holds, either by himself or through his relative, or through anybody corporate, directly or indirectly, more than 10% of the outstanding equity Shares of the Company), of the (present or future) holding or subsidiary companies of the Company, whether in India or abroad, either directly or through a trust, options exercisable and settled in shares or in cash, at the option of the Board of the Company, to the equivalent of 5% of the paid up share capital of the company as at any point of time, under one or more employee stock based compensation schemes (“the Schemes”), in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot Equity shares upon exercise of options or settle it in cash, if it chooses to do so, from time to time in accordance with the employee stock based

compensation scheme and any such Equity shares issued shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition of the shares by the aforesaid option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, SEBI (Share Based Employee Benefits) Regulations, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company any other applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle any questions, difficulties or doubts that may arise in relation to formulation and implementation of the Employee Stock based Compensation Scheme(s) of the Company at any stage including at the time of event of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**12. Approval of grant of Options to identified employees, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of Options.**

**To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013 (the “Act”), SEBI (Share Based Employee Benefits) Regulations, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company and in accordance with the provisions of any other applicable laws or regulations and subject to such other approval(s), permission(s) and sanction(s) as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority/ies while granting such approval(s), permission(s) and sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination & Remuneration Committee (“NRC”) and/or any other Committee constituted by the Board for this purpose), to grant Options to identified employees (of the Company or of its holding or subsidiary companies), at its discretion, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of Options.”

**13. RATIFICATION OF THE REMUNERATION TO BE PAID TO THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2021:**

**To consider ratification of remuneration payable to Cost Auditors and in this regard 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. Deodhar Joshi & Associates (Firm Registration No. 002146), 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, 2021 at a remuneration not exceeding Rs.1,75,000/- plus applicable tax and reimbursement of the out of pocket expenses, if any, incurred by M/s. Deodhar Joshi & Associates, Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year 2020-21.”

**For and on behalf of  
BEDMUTHA INDUSTRIES LIMITED**

**Vijay Vedmutha  
Chairman and Managing Director  
DIN : 00716056**

**Place : Sinnar  
Date: November 14, 2020**

## BEDMUTHA INDUSTRIES LIMITED

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### Notes

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting are annexed hereto.
2. 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, Musalgaon MIDC, Sinnar, Nashik – 422103, Maharashtra, on all working days except Saturdays and Sundays during business hours up to the date of the Meeting. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before **December 11, 2020** through email on [cs@bedmutha.com](mailto:cs@bedmutha.com). The same will be replied by the Company.
3. 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.
4. 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.

The notice is being sent to all the members, whose names appeared in the Register of Members as on Friday, November 13, 2020. 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](http://www.bedmutha.com) and that of Link Intime India Pvt Ltd i.e. <https://instavote.linkintime.co.in>.

5. The Register of Members of the Company will remain closed from Tuesday, December 08, 2020 to Monday, December 14, 2020 (both days inclusive).
6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice as per the requirement of the "Secretarial Standard-2" on General Meetings.
7. The Company has appointed severally Mr. Sachin Sharma & Mr. Dinesh Trivedi Designated Partners of M/s S. Anantha & Ved LLP, (Firm Reg. No. AAH-8229), Company Secretaries, Mumbai as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
8. 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](http://www.bedmutha.com) and on the website of Link Intime India Pvt Ltd 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.

9. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM.
10. 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 / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
11. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing 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 its registered email address to [gains108@yahoo.com](mailto:gains108@yahoo.com) with a copy marked to [cs@bedmutha.com](mailto:cs@bedmutha.com)

12. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by the min electronic form and with LIPL in case the shares are held by them in physical form.

In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website [www.bedmutha.com](http://www.bedmutha.com), websites of the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of RTA <https://www.unisec.in>

13. The Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum in accordance with Section 103 of the Act.
14. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM, how ever facility for casting vote during the AGM through e-voting would be provided to the members who have not cast their vote through remote e-voting earlier.

In addition to the remote e-voting facility provided by the Company, the members who have not cast their vote on resolutions through remote e-voting would be given a facility to cast their vote through e-voting during the AGM by clicking the link, <https://instameet.linkintime.co.in> However, we encourage members to use e-voting facilities during e-voting time period.

15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronics means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of Link In time India Private Limited, for providing e-Voting services.

Remote e-voting facility will be available on the website <https://instavote.linkintime.co.in> from 9.00 a.m. on Friday, December 11, 2020 and ends at 05:00 p.m. on Sunday, December 13, 2020, after which the facility will be disabled by Instavote and remote e-voting shall not be allowed beyond the said date and time. The notice is also available on the website <https://www.bedmutha.com>. During this period shareholders of the Company, holding shares in dematerialised form, as on the cut off date of December 07, 2020 may cast their votes electronically.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice and holding shares as on cut-off date i.e., December 07, 2020, may obtain the login ID and password by sending a request at [evoting@linkintime.co.in](mailto:evoting@linkintime.co.in) or contact M/s Link Intime India Private Limited telephone number 022-49186175

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on December 07, 2020.

16. 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:

SI No.	Name of the Director	Mr. Vijay K Vedmutha	Mr. Shreekrishna Marathe	Mr. Vasant Joshi
1.	Director Identification Number(DIN)	00716056	08691908	07348931
2.	Date of Birth/Age	August 05, 1964	March 03, 1959	February 16, 1939
3.	Date of appointment / re-appointment	November 14, 2018	April 01, 2020	November 26, 2020
4.	Qualifications & Expertise in specific functional area	Industrial & Production Engineer MBA (Finance)	B.A. (Economics) CAIIB	Diploma in Electrical Engineering

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SI No.	Name of the Director	Mr. Vijay K Vedmutha	Mr. Shreekrishna Marathe	Mr. Vasant Joshi
5.	Relationship with other Directors inter-se	Mr. Vijay Vedmutha is brother of Mr. Ajay Vedmutha (Managing Director & CFO)	Nil	Nil
6.	Remuneration last drawn	Rs. 60 Lakhs per annum	NA – Sitting Fees	NA – Sitting Fees
7.	Directorships in other Public Companies as on the date of appointment	1. KRBTA – UNISON CONSULTANCY PRIVATE LIMITED	Nil	Nil
8.	Chairperson/Member of the committees of Director of the Company	Audit Committee - Member Stakeholders Relationship Committee - Member	Nomination & Remuneration Committee – Member Audit Committee - Member	Audit Committee – Member Nomination & Remuneration Committee – Member
9.	Chairman/Member of the Committees of other Companies as on the date of appointment	Nil	Nil	Nil
10.	No. of Meetings of the Board attended during the year	Refer Corporate Governance Report annexed to the Board's Report	NA	Refer Corporate Governance Report annexed to the Board's Report
11.	Shareholding, if any, in the Company as on the date of appointment as required under Regulation 36 (3) (e)	34,27,232 (13.97%)	Nil	Nil

The above three Directors do not hold directorship in any other listed entities.

Note : Mr. Marathe appointed as member of audit committee w.e.f. June 26, 2020 & member of N.R.C. w.e.f. November 11, 2020.

### **Remote e-Voting Instructions for shareholders:**

Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

**Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:**

❖ Click on "**Sign Up**" under '**SHARE HOLDER**' tab and register with your following details: -

**A. User ID:** Enter your User ID

- Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/members holding shares in **physical form shall provide Event No + Folio Number** registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP))

Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

- D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
- Shareholders/members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**
  - Shareholders/members holding shares in **NSDL demat account shall provide 'D', above**
  - Shareholders/members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- ❖ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under '**SHARE HOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour /Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund /Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian /Mutual Fund /Corporate Body**' login for the Scrutinizer to verify the same.

**If you have forgotten the password:**

- ❖ Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- ❖ Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.
  - Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
  - The password should contain minimum 8 characters, at least one special character(@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
  - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

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Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions (FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

### **Process and manner for attending the Annual General Meeting through InstaMeet:**

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- ❖ Select the “Company” and ‘Event Date’ and register with your following details: -
- A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
  - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
  - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
  - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/  
Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/Company.
- ❖ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure)for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

### **Instructions for Shareholders/Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at [cs@bedmutha.com](mailto:cs@bedmutha.com) from 10.00 a.m. on December 11, 2020 to 5.00 p.m. December 13, 2020.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
6. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### **Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

#### **Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>  
or

- a) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

#### **Step 1 Enter your First Name, Last Name and E mail ID and click on Join Now.**

- 1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or [Run a temporary application](#).

- 1 (B) Click on [Run a temporary application](#), an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

**For and on behalf of  
BEDMUTHA INDUSTRIES LIMITED**

**Place: Sinner  
Date: November 14, 2020**

**Vijay Vedmutha  
Chairman and Managing Director  
DIN : 00716056**



## BEDMUTHA INDUSTRIES LIMITED

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### 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.: 3**

Mr. Shreekrishna Marathe (DIN: 08691908) was appointed as an Additional Director by the Board of Directors at its meeting held on February 12, 2020, to hold the office upto the conclusion of the ensuing Annual General Meeting of the Company.

Mr. Shreekrishna Marathe is B.A. (Economics) & CAIIB by qualification. He joined Punjab National Bank in the year 1982 and worked with the Bank in different capacities for 37 years before he retired as Deputy General Manager. He is having vast experience in various facets of Management, Administration, foreign exchange business, credit expansion, business development, development of human resource, recovery of stressed accounts, control aspect of banks, investigation of fraud cases etc.

Further, he is independent to the Management of the Company and in the opinion of the Board, he fulfills the conditions specified in the Act and the Rules made there under for his appointment as an Independent Director.

Mr. Shreekrishna Marathe does not hold any share in the Company.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mr. Shreekrishna Marathe as an Independent Director of the Company. on the Basis of recommendation of Nomination and Remuneration Committee, the Board has further recommended his appointment as an Independent Director to hold office upto 31st March, 2025.

Mr. Shreekrishna Marathe has submitted the declaration as required pursuant to Section 149(7) of the Companies Act, 2013, stating that he meets the criteria of independence as provided in sub-section(6). Further, he is not disqualified from being appointed as a Director in terms of section 164 of the Act.

A copy of appointment letter, declaration of eligibility under Section 149(7) received from him and other documents are open for inspection.

The brief profile of Mr. Shreekrishna Marathe as per requirements of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and the rules made there under and the Secretarial Standards (SS-2) are given in notes which forms part of the notice.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Shreekrishna Marathe and his relatives, are in any way, concerned or interested, financially or otherwise, in the resolution 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 of Directors recommends passing of the Resolution at Item no. 3 as contained in the notice as an Ordinary Resolution.

##### **ITEM NO. 4:**

The Members of the Company, by passing a special resolution through Postal Ballot on April 15, 2016, had appointed Mr. Vasant Balwantrao Joshi (DIN: 07348931) as an Independent Director of the Company, for a first term of 5 (five) consecutive years commencing from the date of passing of Postal Ballot Resolution on November 26, 2015 to November 25, 2020.

The present tenure of Mr. Vasant Balwantrao Joshi (DIN: 07348931) would complete on November 25, 2020 and as per the provisions of Section 149 of the Companies Act, 2013 (the "Act") and the Rules made thereunder and the SEBI (LODR) Regulations, 2015 (Listing Regulations) an Independent Director can be re-appointed for a second term by passing a Special Resolution by the Company.

Mr. Vasant Balwantrao Joshi (DIN: 07348931), aged about 81 years holds diploma in Electrical Engineering and having

more than 35 years of experience. He was also associated with Maharashtra State Electricity Board for more than three decades.

Based on the recommendation of the Nomination & Remuneration Committee, the Board, subject to approval of the members of the Company at the ensuing Annual General Meeting, has appointed him as an Independent Director, not liable to retire by rotation, for a second term of 5 (Five) consecutive years, to hold office upto November 25, 2025. Mr. Vasant Balwantrao Joshi (DIN: 07348931), has given declaration to the Board that he meets the criteria of an independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules, 2014, to the effect that he is not disqualified under Sub-section(2) of Section 164 of the Companies Act, 2013.

Further, the Company has pursuant to Section 160 of the Act received notice, in writing, from a member proposing his candidature for re-appointment as an Independent Director.

Mr. Vasant Balwantrao Joshi is the Member of the following Committees of the Board of Directors of the Company:

- 1) Audit Committee – Member;
- 2) Nomination and Remuneration Committee – Member;

In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules made thereunder and also under the Listing Regulations for re-appointment as an Independent Director of the Company.

Mr. Vasant Balwantrao Joshi is independent of the Management of the Company.

Based on the professional skill, knowledge, experience and the contributions made by Mr. Vasant Balwantrao Joshi, during his association with the Company and also on the basis of their performance evaluation, the Board of the Directors of the Company has, on the recommendation of the Nomination and Remuneration Committee, considered it desirable that it shall be in the interest of the Company to continue to avail the services of Mr. Vasant Balwantrao Joshi, as an Independent Director of the Company.

Further to the Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 09, 2018, notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“the Amendment Regulations”), which brought amendment in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“the Listing Regulations”), to be made effective from April 01, 2019, save as otherwise specifically provided for in the Amendment Regulations, all the listed entities are required to obtain the approval of the Members of the Company by way of Special Resolution to appoint or continue the directorship of Non-Executive Directors who have attained the age of seventy-five years or more. This amendment had come into effect from April 01, 2019.

In view of the above, for continuance of office of Mr. Vasant Balwantrao Joshi (DIN: 07348931), designated as an Independent Director of the Company, members approval in the form of Special Resolution is already taken in the 29<sup>th</sup> Annual General Meeting of the Company held on December 24, 2019.

It is therefore proposed to re-appoint Mr. Vasant Balwantrao Joshi as an Independent Director of the Company, to hold office for a second term of 5 (five) consecutive years, commencing from November 26, 2020 to November 25, 2025, with a period of office not liable to determination by retirement by rotation.

The details of Mr. Vasant Balwantrao Joshi are provided in the notes to the Notice pursuant to the applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Mr. Vasant Balwantrao Joshi neither holds any share in the Company nor is he related to any other Director on the Board of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Vasant Joshi are concerned or interested (financially or otherwise), in the proposed **Special Resolution**.

A copy of the draft letter of appointment of Mr. Vasant Joshi as an Independent Director shall be open for inspection at the Registered Office of the Company during 11:00 a.m. to 01:00 p.m., on all working days except Saturday, Sunday and Public Holidays up to the date of ensuing Annual General Meeting.

## **BEDMUTHA INDUSTRIES LIMITED**

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The Board of Directors recommends passing of the Resolution at Item No. 4 as contained in the notice as a Special Resolution.

### **ITEM NO.5:**

#### **INCREASE OF AUTHORISED SHARE CAPITAL**

At present, the Authorized Share Capital of the Company is Rs. 30,00,00,000 (Rupees Thirty crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- each. The Company, in order to meet its objective and to strengthen its financial position, is required to generate medium / long term resources by issuing Equity Shares to identified investors by way of preferential allotment. The increase in authorised share capital will also be utilized to meet the requirement of issuing Non-Convertible Cumulative Redeemable Preference Shares to Consortium Bankers. It is therefore deemed appropriate to increase the Authorised Share Capital to Rs. 37,50,00,000/- (Rupees Thirty Seven Crores Fifty Lakhs only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 25,00,000 (Twenty Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each and for that purpose, the provisions of the Memorandum of Association of the Company are proposed to be suitably altered as per Resolution set out at Item No. 5 of the accompanying Notice.

None of the Directors and Key Managerial Personnel except and their relatives are concerned or interested in the resolution, except to the extent of their shareholding 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.

The Board of Directors recommends passing of the Resolution at Item no. 5 as contained in the notice as an Ordinary Resolution.

### **Item No.6**

#### **ALTERATION OF ARTICLES OF ASSOCIATION:**

Pursuant to the provision of Section 14 and other applicable provision, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("Act") the Articles of Association of the Company is required to be altered by inserting a new article by substituting and deleting the existing Article 10 after Article 10 of the Articles of Association of the Company under the heading 'Power to issue Preference Shares'.

None of the Directors and Key Managerial Personnel except and their relatives are concerned or interested in the resolution, except to the extent of their shareholding 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.

The Board of Directors recommends passing of the Resolution at Item no. 6 as contained in the notice as a Special Resolution.

### **Item No.7**

The Company is under the process of implementing the Restructuring Proposal as already approved by the Consortium Bankers namely Punjab National Bank, Bank of Baroda, Bank of India, Exim Bank and Andhra Bank (now Union Bank). Being part of the Restructuring Proposal an un-sustainable portion to the tune of Rs. 230 crores will be converted into Non-convertible Cumulative Redeemable Preference Shares of the Company, to be redeemed in 5 equal installments commencing from March 31, 2029 to March 31, 2033, along with dividend.

Meanwhile, the Revalidation of Sanction Letters from Consortium banks is under process and it is expected to get the revalidated sanction letters from Consortium banks before December 2020. Once the sanction letters from all the Consortium banks gets revalidated the un-sustainable portion of respective banks will be converted into Non-Convertible Cumulative Redeemable Preference Shares w.e.f January 01, 2018. Banks final approval is awaited for Premium of Rs 990/-. Final premium will be as approved by bankers. If bankers change the premium amount, then authorized share capital will also change proportionately

The Company and the Lenders have discussed the scheme for restructuring the debts of the Company; and subject to all the necessary approvals being in place, it has been proposed to convert unsustainable loans taken by the Company from the Lenders into 23,01,500, 1% Non-Convertible Cumulative Redeemable Preference Shares ("CRPS") having a face value of Rs. 10/- each, at Rs. 1,000/-, aggregating to Rs. 2,30,15,00,000/-, in one or more tranches, from time to time, to the following lenders of the Company viz., Punjab National Bank, Bank of Baroda, Bank of India, Exim Bank and Andhra

Bank (now Union Bank) and each such lender shall be allotted such number of CRPS as may be decided by the Board, upon conversion of the unsustainable loans (**'loans'**) availed by the Company from the respective Lender(s).

The details of sharing of unsustainable portion of each Consortium member banks is as follows:

Sr No	Bank Name	Redeemable Amount (Rs. in crores)
1	Punjab National Bank	67.73
2	Bank of India	63.13
3	Andhra Bank (now Union Bank)	43.09
4	Bank of Baroda	42.47
5	Exim Bank	13.73
	TOTAL	230.15

With a view to implement the Restructuring plan as approved by Consortium Banks plan as approval by the Board of Directors has approved, subject to the approval of the shareholders, the issue of Cumulative Redeemable Preference Shares on such terms and conditions and at such time as mentioned in the resolution at Item No. 07 of this Notice.

Upon allotment of the CRPS to the respective Lenders pursuant to conversion of unsustainable loans availed by the Company into CRPS, the loans from each Lender to the Company shall stand reduced to the extent of conversion thereof into CRPS; and such loans so converted shall cease to carry any interest from the date of allotment of the CRPS. Consequently, the net worth of the Company will be also increased substantially.

As per Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities, including Non-Convertible Cumulative Redeemable Preference Shares on a private placement basis, is required to obtain prior approval of the Members by way of a Special Resolution, for each of the offer and invitation.

The approval of the Members is accordingly being sought by way of Special Resolutions under Sections 42, 55 and 62 of the Act read with the Rules framed there under, for the issue and offer in aggregate upto 23,01,500, 1% Non-Convertible Cumulative Redeemable Preference Shares (**'CRPS'**) having a face value of 10/- each, at Rs.1,000/-, aggregating to Rs. 230,15,00,000/-, in one or more tranches, from time to time, to the following lenders of the Company viz., Punjab National Bank, Bank of Baroda, Bank of India, Exim Bank and Andhra Bank (now Union Bank) and each such lender shall be allotted such number of CRPS as may be decided by the Board, upon conversion of the unsustainable loans (**'loans'**) availed by the Company from the respective Lender(s)

Given below are the terms of issue of the CRPS and a Statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 applicable for such an Offer:

Sr.No	Instrument /Security	Cumulative Redeemable Preference Shares ( <b>'CRPS'</b> )
1	Issue Size	Not exceeding 23,01,500, 1% Non-Convertible Cumulative Redeemable Preference Shares ( <b>'CRPS'</b> ) having a face value of Rs.10/- each, at 1000/-, aggregating to Rs. 230,15,00,000/-
2	Nature of CRPS	Non-Convertible Cumulative Redeemable Preference Shares
3	Offer Period	13 years, To be redeemed in 5 equal installments commencing from March 31, 2029 to March 31, 2033, alongwith the Dividend
4	Objective of the Issue	As per the Restructuring package, banks have allowed conversion of unsustainable loan into CRPS. Therefore, upon allotment of the CRPS to the respective Lenders pursuant to conversion of unsustainable loans availed by the Company into CRPS, the loans from each Lender to the Company shall stand reduced to the extent of conversion thereof into CRPS and such loans so converted shall cease to carry any interest from the date of allotment of the CRPS. Consequently, the net worth of the Company will be also increased substantially.
5	Manner of the Issue	The CRPS shall be issued and offered on a private placement basis in accordance with the provisions of Section 42, 55 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014.
6	Face Value	Rs.10/- per CRPS

## BEDMUTHA INDUSTRIES LIMITED

Sr.No	Instrument /Security	Cumulative Redeemable Preference Shares ("CRPS")
7	Premium on Issue	Rs.990/- per CRPS
8	Issue Price	Rs.1000/- per CRPS
9	Basis on which price has been arrived	Valuation Report from registered Valuer Registration No: IBBI/RV/05/2019/11704 Mr. Vasudevan. S dated September 30, 2020. In terms of the said valuation report, price has been arrived at Rs. 989.07
10	Tenor	13 years, To be redeemed in 5 equal installments commencing from March 31, 2029 to March 31, 2033, viz. 20% of the outstanding amount alongwith the dividend
11	Rate of Dividend	1%
12	Dividend Type	Cumulative. (Cumulative accrued dividend will be redeemed in five annual payments starting from FY 2029 & ending on FY 2033.)
13	Declaration of Dividend	Declaration and payment of dividend shall be as per Banks Sanction letter.
14	Premium on Redemption	Nil
15	Redemption Price/ Redemption Amount	Redemption at Rs.1000/- per CRPS in accordance with the provision of Section 55 of the Companies Act, 2013
16	Manner and Modes of Redemption	To be redeemed in 5 equal installments commencing from March 31, 2029 to March 31, 2033. In accordance with the provision of Section 55 of the Companies Act, 2013, company shall redeem the CRPS at the end of the Tenor out of (a) profits of the Company which would otherwise be available for dividend, in which case the Company shall, out of such profits, transfer, a sum equal to the face value amount of CRPS to be redeemed, to are serve, called the capital redemption reserve account; and/or (b) proceeds of fresh issue of shares made for the purpose of such redemption.
17	Conversion	The CRPS are non-convertible in nature
18	Listing	The CRPS will not be listed
19	Rights of holder of CRPS	The holder(s) of CRPS shall also be entitled to rights available to them under applicable laws including but not limited to sub-section (2) of section 47 and sub-sections (1), (6), (7) of section 230 of the Companies Act, 2013, as amended from time to time.
20	Other terms	As may be decided by the Board, including but not limited to financial / rating / taxation / management information / delay / default /statutory / market related covenants.
21	Expected Dilution in Equity Capital	Nil

22. The Current Shareholding of the Company is as given below (as on November 06, 2020)

Sr. no.	Particulars	No. of fully paid up equity shares held	% of total no. of shares
(A)	Shareholding of Promoter and Promoter Group		
1)	Indian		
(a)	Individual	1,38,92,545	56.63
(b)	Bodies Corporate	36,03,560	14.69
	<b>Sub- Total (A)(1)</b>	<b>1,74,96,105</b>	<b>71.32</b>
2)	Foreign	-	-
	<b>Sub-Total (A)(2)</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>1,74,96,105</b>	<b>71.32</b>
(B)	Non – Promoters' holding		
1	Institutional Investors	-	-
	<b>Sub-Total (B)(1)</b>	<b>-</b>	<b>-</b>

Sr. no.	Particulars	No. of fully paid up equity shares held	% of total no. of shares
2	Central Government/ State Government(s)/ President of India		
	<b>Sub-Total (B)(2)</b>	-	-
3	Non-institutional Investors		
(a)	Individual share capital upto Rs.2 Lacs	26,69,758	10.88
(b)	Individual share capital in excess of Rs. 2 Lacs	32,05,240	13.8
(c)	Any other		
	Clearing Members	43,436	0.18
	Bodies Corporate	7,29,476	2.97
	Non-Resident Indian (NRI)	46,789	0.19
	HUF	3,37,807	1.38
	<b>Sub-Total (B)(3)</b>	<b>70,35,506</b>	<b>28.68</b>
	<b>Total Shareholding of Non - Promoters' group (B)= (B)(1)+(B)(2)+(B)(3)</b>	<b>70,35,506</b>	<b>28.68</b>
	<b>GRAND TOTAL (A)+(B)</b>	<b>2,45,31,611</b>	<b>100.00</b>

The issue of CRPS is in accordance with the provisions of the Articles of Association of the Company. There is no subsisting default in the redemption of preference shares issued by the Company or in payment of dividend due on any preference shares issued by the Company.

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 of Directors recommends passing of the Resolution at Item no. 7 as contained in the notice as a Special Resolution.

**Item No. 8 & 9**

At the Meeting of the Board of Directors of the Company (“**Board**”) held on November 11, 2020, the Board had, pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013 (“**Act**”) and the Rules framed there under, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and the Rules/ Regulations/ Guidelines, if any, prescribed by Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, and subject to the approval of members of the Company, BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (hereinafter referred to as “**Stock Exchanges**”), approved to issue and allot, on preferential basis, upto 77,32,273 Equity Shares of Rs. 10/- each at Rs. 55/- per share including a premium of Rs. 45/- per share aggregating to Rs. 42,52,75,010/-, for cash, to identified allottee(s), at price mentioned above or at such other price not lower than the minimum price to be calculated in accordance with the SEBI ICDR Regulations.

The Company is under the process of implementing the Restructuring Proposal as already approved by the Consortium Bankers namely Punjab National Bank, Bank of Baroda, Bank of India, Exim Bank and Andhra Bank (now Union Bank of India). One of the Condition for implementing the Restructuring Proposal is the infusion of Rs. 42.50 crores in the Company for meeting the requirements of working capital and to improve the liquidity position. So, the Company has identified the proposed investors who are willing to infuse the funds through preferential allotment mode as per the commitment given by them.

Meanwhile, the Revalidation of Sanction Letters from Consortium banks is under process and it is expected to get the revalidated sanction letters from Consortium Banks before December 2020. The proposed investors will infuse the funds only on receipt of revalidated sanction letters from consortium Bankers and just before the implementation of restructuring plant.

So, considering the above revalidation of sanction letters from Consortium banks, implementation of restructuring plant and infusion of funds from investors all are co-related activities.

In terms of Section 62(1)(c) read with section 42 of the Companies Act, 2013 and Rules made thereunder (the ‘**Act**’), and in accordance with the provisions of Chapter V “**Preferential Issue**” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”) as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of

## BEDMUTHA INDUSTRIES LIMITED

the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, are set out below:

### 1. Object of the Preferential issue:

As the Company is under the process of implementing its Restructuring activities as approved by Consortium Bankers, one of the condition by the Consortium Bankers for implementing the Restructuring Process is infusion of Rs. 42.50 crores in the Company for working capital requirements of the Company. Hence, the funds from preferential allotment will primarily be utilized to meet the working capital requirements of the Company so as to improve the liquidity position of the Company.

### 2. Total number of E equity Shares to be issued

The Company proposes to issue and allot upto 77,32,273 Equity Shares to identified allottees as stated below:

Sr. No.	Name of Allottee	Category	Number of E equity shares
1	K-FX Services Pvt Limited	Non-promoter	59,09,091
2	Aakash Universal Limited	Non-promoter	9,09,091
3	AakaashBuildmate Construction Private Limited	Non-promoter	5,000
4	K R Bedmutha Techno Associates Private Limited	Promoter Group	9,09,091
<b>TOTAL</b>			<b>77,32,273</b>

### 3. Intention of the promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:

None of the Promoter, Director or Key managerial personnel have intention to subscribe to the Preferential Allotment, except, K R Bedmutha Techno Associates Private Limited – Promoter Group Company who will subscribe 9,09,091 Equity shares in the Preferential Allotment of the Company.

### 4. The shareholding pattern before and after the preferential issue is given below:

Shareholding Pattern		Before Preferential Issue		After Preferential Issue	
Sr. no.	Particulars	No. of fully paid up equity shares held	% of total no. of shares	No. of fully paid up equity shares held	% of total no. of shares
(A)	Shareholding of Promoter and Promoter Group				
1)	Indian				
(a)	Individual	1,38,92,545	56.63	1,38,92,545	43.06
(b)	Bodies Corporate	36,03,560	14.69	45,12,651	13.99
	<b>Sub- Total (A)(1)</b>	<b>1,74,96,105</b>	<b>71.32</b>	<b>1,84,05,196</b>	<b>57.05</b>
2)	Foreign	-	-	-	-
	<b>Sub-Total (A)(2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>1,74,96,105</b>	<b>71.32</b>	<b>1,84,05,196</b>	<b>57.05</b>
(B)	Non – Promoters' holding				
1	Institutional Investors	-	-	-	-
	<b>Sub-Total (B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
2	Central Government/ State Government(s)/ President of India				
	<b>Sub-Total (B)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
3	Non-institutional Investors				
(a)	Individual share capital upto ₹ 2 Lacs	26,69,758	10.88	26,69,758	8.27
(b)	Individual share capital in excess of ₹ 2 Lacs	32,08,240	13.08	32,08,240	9.94

Shareholding Pattern		Before Preferential Issue		After Preferential Issue	
Sr. no.	Particulars	No. of fully paid up equity shares held	% of total no. of shares	No. of fully paid up equity shares held	% of total no. of shares
(c)	Any other				
	Clearing Members	43,436	0.18	43,436	0.13
	Bodies Corporate	7,29,476	2.97	75,52,658	23.41
	Non-Resident Indian (NRI)	46,789	0.19	46,789	0.15
	HUF	3,37,807	1.38	3,37,807	1.05
	<b>Sub-Total (B)(3)</b>	<b>70,35,506</b>	<b>28.68</b>	<b>1,38,58,688</b>	<b>42.95</b>
	<b>Total Shareholding of Non - Promoters' group (B)= (B)(1)+(B)(2)+ (B)(3)</b>	<b>70,35,506</b>	<b>28.68</b>	<b>1,38,58,688</b>	<b>42.95</b>
	<b>GRAND TOTAL (A)+(B)</b>	<b>2,45,31,611</b>	<b>100.00</b>	<b>3,22,63,884</b>	<b>100.00</b>

**5. Proposed time within which the Preferential issue shall be completed:**

The allotment of equity shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where allotment is pending on account of pendency of any approval from any regulatory authority/ body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals.

**6. Relevant Date:**

In accordance with the provisions of SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the minimum price shall be the date 30 days prior to date of the Annual General Meeting. Since the Annual General Meeting is scheduled on December 14, 2020 the "Relevant Date" will be November 13, 2020 (Where the Relevant Date falls on a weekend / holiday, the day preceding the weekend / holiday will be reckoned to be the Relevant Date, accordingly the "Relevant Date" will be November 13, 2020).

**7. The price or price band at which the Allotment is proposed**

The issue price is Rs.55/- per share provided that price of equity shares shall not be less than the minimum applicable price arrived at, in accordance with Chapter V of the SEBI ICDR Regulations

**8. Basis of Pricing of the issue:**

The equity shares of Company are listed on Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited and as on the date of this notice the equity shares of the Company are **infrequently** traded in accordance with the SEBI ICDR Regulations.

As per Regulation 165 of Chapter V of SEBI (ICDR) Regulations 2018, when the Equity shares are not frequently traded, the price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such should be done by an Independent Qualified Valuer

Based on above, the Company has obtained a valuation report from registered Valuer Registration No: IBB/ RV/05/2019/11704 Mr. Vasudevan. S dated November 13, 2020. In terms of the said valuation report, equity value per share was arrived at Rs.55/-

Company has fixed the issue price at Rs.55/- per equity shares including a premium of Rs.45/- per equity shares.

The price at which the Equity Shares shall be issued is and will not be lower than the floor price calculated in accordance with Regulation 164/165 of the SEBI ICDR Regulations.

**9. The class or classes of persons to whom the allotment is proposed to be made:**

Sr. No.	Name of Allottee	Category	Number of Equity shares
1	K-FX Services Private Limited	Non-promoter	59,09,091
2	Aakash Universal Limited	Non-promoter	9,09,091
3	A Akaash Buildmate Construction Private Limited	Non-promoter	5,000
4	K R Bedmutha Techno Associates Private Limited	Promoter Group	9,09,091
<b>TOTAL</b>			<b>77,32,273</b>



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### 10. Identity of the proposed Allottee and percentage of post Preferential Issue capital that may be held by them:

Sr. No	Name of Proposed allottee(s)	Instrument	Pre Preferential holding		Proposed Preferential allotment	Post Preferential allotment holding of the allottees		Name of Ultimate Beneficial owner
			No. of Shares	%		No. of Shares	%	
1	K-FX Services Pvt Ltd	Equity Shares	0.00	0.00	59,09,091	59,09,091	18.31	Mr. Salil Musale and Mr. Jitendra Thakare
2	Aakash Universal Ltd	Equity Shares	0.00	0.00	9,09,091	9,09,091	2.82	Mr. Ramawatar Jajodia & Jajodia Properties Pvt Ltd (Mr. Ramawatar Jajodia)
3	AakaashBuildmate Construction Pvt Ltd	Equity Shares	0.00	0.00	5,000	5,000	0.02	Aakash Universal Ltd (Mr. Ramawatar Jajodia)
4.	K R Bedmutha Techno Associates Pvt Ltd	Equity Shares	3,63,662	1.48	9,09,091	12,72,753	3.94	Mrs. Vinita Vedmutha and Mrs. Usha Vedmutha

### 11. Change in control, if any, in the Company that would occur consequent to the preferential offer:

The proposed preferential allotment would not result in any change in the control over your company. There will not be any change in the management control or constitution of the Board of Directors subsequent to the allotment of equity shares on preferential basis.

### 12. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

No allotment(s) has been made on preferential basis from the beginning of the year to date of issuance of this notice.

### 13. Lock in:

The Equity Shares issued pursuant to this Preferential Allotment to the Proposed Allottees shall be locked-in as per Regulation 167 and other applicable provisions of SEBI ICDR Regulations. Additionally, the Pre Preferential holding of the allottees, if any shall be locked in as per the provisions of SEBI ICDR Regulations.

### 14. Auditor' Certificate:

The certificate from M/s. A. D. Kulkarni & Co., Jalgaon, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company up to the date of declaration of results.

### 15. Undertaking by the Company:

Not applicable, since the Equity Shares of the Company have been listed on the stock exchanges for a period of more than twenty six weeks prior to the Relevant Date, the Company is neither required to re-compute the price of the equity shares nor to submit undertakings specified under relevant provisions of SEBI ICDR Regulations.

### 16. Other disclosures:

- None of the Promoter or Directors of the Company is wilful defaulter.
- The Proposed Allottees have not sold any equity shares during the six months preceding the Relevant Date. None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

**With respect to Item No. 8** none of the Director/ Key Managerial Personnel except Mr. Vijay Vedmutha, Chairman and Managing Director and Mr. Ajay Vedmutha, Managing Director and their relatives may be deemed to be interested/ concerned in the propose resolution no. 8.

The detail of shareholding of the promoters and the concerned related parties who shall not participate in passing of the proposed resolution no. 8 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. Kamalabhai 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
	<b>TOTAL</b>	<b>1,74,96,105</b>	<b>71.33</b>

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 of Directors recommends passing of the Resolution at Item no. 8 as contained in the notice as a Special Resolution.

**With respect to Item No.9** 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 of Directors recommends passing of the Resolution at Item no. 9 as contained in the notice as an Special Resolution.

#### **Item No.10, 11 & 12:**

The employees of a Company play a critical and important role in the growth of every company. In order to ensure alignment of employee's interest in the growth of the Company and to reward them in a suitable manner, the Company proposes to introduce an Employee Stock Option Scheme in 2020-21.

The Resolutions contained at Item Nos. 10 and 11 seek to obtain the Members' approval to authorise the Board of Directors of the Company to create, issue, offer and allot equity shares, from time to time, to employees/Directors of the Company and its subsidiary (Present & future) companies under one or more Schemes. The Resolutions contained at Item No. 12 seek to obtain the Members' approval to authorise the Board of Directors of the Company to create, issue, offer and allot equity shares exceeding 1% of the Company's issued and paid-up share capital (excluding outstanding warrants and conversions), during any one year, to one or more identified employees/Directors of the Company and its subsidiary (Present & future) companies under one or more Schemes.

The key details of the aforesaid Scheme are set out below:

#### **1. Total number of stock options to be granted:**

Options convertible into such number of equity shares not exceeding (including those options granted to the employees of the company's subsidiaries) 5% of the paid up share capital of the company as at any point of time will be available for being granted to eligible employees of the Company under one or more employee stock based compensationschemes.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise would be available for being re-granted at a future date.

#### **2. Identification of classes of employees entitled to participate in the employee stock based compensation schemes:**

All permanent employees of the company including Directors and employees of the Company's holding or subsidiary companies (present or future), whether working in India or abroad, as may be decided by the Board, from time to time, would be entitled to participate in the employee stock option schemes.

## BEDMUTHA INDUSTRIES LIMITED

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Employees may be granted Stock Options based on performance and such other criteria as the Board may, in its absolute discretion decide. The options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

### **3. Appraisal Process for determining the eligibility of the employees to ESOP:**

The appraisal process for determining the eligibility of the employee will be specified by the Board, and will be based on criteria such as seniority of employee, length of service, performance record, merit of the employee, future potential contribution by the employee and/or such other criteria that may be determined by the Board at its sole discretion.

### **4. Requirements of vesting and period of vesting:**

The Options granted shall vest so long as the employee continues to be in the employment of the Company. The options granted shall vest over a period not less than one year and not exceeding 5 years from the date of grant of the options. The Board would determine the exact proportion and period in which the options would vest.

The Board may, in its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted under the schemes would vest.

### **5. Exercise Price:**

The exercise price shall not be less than the face value per share per option.

### **6. Exercise Period:**

The Options granted shall be capable of being exercised commencing from the date of vesting within a period of 10 years from the date of grant. The Options cancelled or lapsed without being exercised shall be available for further grant under any Scheme of the Company.

The Employee may, at any time during the Exercise Period, and subject to fulfilment of conditions of Vesting, Exercise the Options by submitting Exercise Application to the Company accompanied by payment of an amount equivalent to the Exercise Price and applicable tax amount, in respect of such Shares.

The options will be exercisable by the Employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time.

### **7. Maximum number of options to be issued per employee and in aggregate:**

The number of options that may be granted to employees under the Scheme shall be determined by the Board from time to time.

### **8. Disclosure and Accounting Policies:**

The Company shall comply with the disclosure and the accounting policies prescribed by concerned Authorities.

### **9. Method of option valuation**

To calculate the stock-based compensation, the Company may use the Fair Value method for valuation of the options granted. In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

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 of Directors recommends passing of the Resolution at Item no. 10, 11 & 12 as contained in the notice as Special Resolutions.

**ITEM NO.: 13**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors detailed below to conduct the audit of the cost records of the Company and to submit Cost Audit Report for the Financial Year ending March 31, 2021.

<b>Name of the Cost Auditor</b>	<b>Audit Fees</b>
M/s. Deodhar Joshi & Associates (Firm Registration No. 002146),	Rs.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. 13 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2021.

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 of Directors recommends passing of the Resolution at Item no. 13 as contained in the notice as an Ordinary Resolution.

**For and on behalf of  
BEDMUTHA INDUSTRIES LIMITED**

**Vijay Vedmutha  
Chairman and Managing Director  
DIN : 00716056**

**Place: Sinner  
Date: November 14, 2020**