

The Deptt of Corporate Services  
Bombay Stock Exchange,  
P.J. Towers  
Dalal Street,  
Mumbai – 400001

Date: 31-08-2018

**Re: 24<sup>th</sup> Annual General Meeting and Book Closure Date**

Dear Sir,

We are pleased to inform you that **24<sup>th</sup>** Annual General Meeting of Balurghat Technologies Ltd will be held on Friday **28<sup>th</sup>** September,2018 at 10.A.M AT Sahapur Yubak Sangha,36/11 Agarwala Garden Road Kolkata -700038. The Register of Members & Share transfer Book of the Company pursuant to section 91 of Companies Act ,2013 shall remain closed **from 22<sup>nd</sup> September 2018 to 28<sup>th</sup> September2018(both days inclusive)** for the purpose of the said Annual General Meeting of the Company.

Kindly take this on record.

Thanking You,

Yours Faithfully  
For Balurghat Technologies Ltd

Company Secretary

The Deptt of Corporate Services  
Bombay Stock Exchange,  
P.J. Towers  
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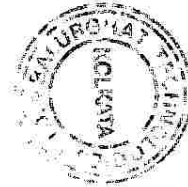
Kindly take this on record.

Thanking You,

Yours Faithfully  
For Balurghat Technologies Ltd



Company Secretary



# BALURGHAT TECHNOLOGIES LIMITED

Registered office: 170/2C, A. J .C. Bose Road, Kolkata - 700 014

CIN No: L60210WB1993PLC059296, Phone: (033) 22866404

Email: kolkata@balurghat.co.in.Website: www.balurghat.co.in

## NOTICE

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of the Members of Balurghat Technologies Limited will be held on Friday, 28th September, 2018 at 10 :00 AM at Sahapur Yubak Sangha, 36/11, Agarwala Garden Road Kolkata -700 038, to transact the following business:

### ORDINARY BUSINESS:

- 1) To consider and adopt the audited balance sheet as at March 31, 2018, the statement of profit and loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri Arun Kumar Sethia (DIN No: 00001027) who retire by rotation and being eligible, offers himself for reappointment.

### SPECIAL BUSINESS:

- 3) Appointment of Mr. Rajendra Dugar as Non- Executive Director of the Company.  
To consider and if thought it fit to pass with or without modification the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 152 and any other applicable provisions of the Companies Act 2013 and the rules made there under (including any statutory modification (s) or re-enactments thereof for the time being in force, Mr. Rajendra Dugar ( DIN: 08187495) who was appointed as an Additional Director of the Company by the Board of Directors of the Company with effect from 31/07/2018 as per Section 161 of the Companies Act 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as Non- Executive Director of the Company whose office is liable to retire by rotation”

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby authorised to do all such acts and deeds as may be required in this regard.”

- 4) **Reappointment** of Mr. Arun Kumar Sethia (DIN: 00001027) as a Whole time Director of the Company.

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196,197, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in accordance with Schedule-V of the companies act 2013 and all other applicable provisions including any statutory modifications or re-enactments thereof for the time being in force and pursuant to the recommendation of Nomination & Remuneration Committee, the approval of the members be and is hereby accorded to reappoint Mr. Arun Kumar Sethia as a Whole Time Director of the Company liable to retire by rotation w. e. f 30<sup>th</sup> October 2018 for **a term of 3 (three) years** in terms of conditions including remuneration as state out in the statement annexed to the Notice convening the Meeting with liberty to the Board of Directors (hereinafter referred to as the ‘Board’ which term shall deemed to include the Nomination & Remuneration Committee of the Board) to alter and vary the terms and conditions of the said reappointments and /or remuneration as it may deem fit and as may be acceptable to Mr. Arun Kumar Sethia subject to the same not exceeding the limits specified under Schedule V of the Companies Act 2013 and Rules made there under for the time being in force.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby authorised to do all such acts and deeds and things as may be required in this regard”

- 5) Approval of variation in terms of remuneration of Mr. Pawan Kumar Sethia  
To consider and if thought it fit, to pass with or without modifications the following resolution as **Special Resolution:**

**“ RESOLVED THAT** in accordance with provision of Section 196,197,198 read with Schedule-V and other applicable provisions, if any of the Companies Act 2013 along with (Appointment and Remuneration of Managerial personnel) Rules, 2014 (including any Statutory modifications or re-enactment thereof for the time being in force and other applicable rules, provisions if any of the Companies Act, 2013 and any other laws, regulations prevailing for the time being in force and other Statutory approvals as may be required the Company do hereby approves variation in the remuneration of Mr. Pawan Kumar Sethia (DIN:00482462) with effect from 23-02-2019 up to his remaining tenure 22-02-2022 as Managing Director of the Company as approved and recommended by Nomination and Remuneration Committee and given in the explanatory statement.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter and vary the terms and conditions given in the explanatory statements so as not to exceed the limits specified in Schedule-V to the Companies Act, 2013 in case the Company has inadequate profit or within limits prescribed by the Central Government, if required, as the case may be.

**RESOLVED FURTHER THAT** except for revision in terms of remuneration all other terms and conditions of his appointment as Managing Director of the Company as approved by the resolution passed at the Annual General Meeting of the Company held on 28<sup>th</sup> September, 2016 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required to give effect to this resolution.”

- 6) To consider and thought it fit to pass with or without modifications the following Resolutions as a **Special Resolution**

**RESOLVED THAT** pursuant to Regulations 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any consent of members be and is hereby accorded for continuation of directorship Mr. Sushil Kumar Sancheti (DIN:03281792) who was appointed as Independent Director of the Company for a period of five years at the Annual General Meeting held at 29<sup>th</sup> September 2014 up to the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019 and whose continuation in office with effect from 1<sup>st</sup> April 2019 requires approval of shareholders by way of special resolution being more than 75 years of age., approval of the Company be and is hereby accorded to continue the appointment of Mr. Sushil Kumar Sancheti as a Non – Executive Independent Director of the Company, to hold office for his remaining term of office with effect from 1<sup>st</sup> April 2019 up to the conclusion of Annual General Meeting of the Company to be held in the Calendar year 2019 .”

**RESOLVED FURTHER THAT** Board of Directors are hereby authorised to do all such acts, deeds and things as may be required to give effect to this resolution.”

BY THE ORDER OF THE BOARD  
FOR BALURGHAT TECHNOLOGIES LIMITED

Kolkata  
Date: 14/08/2018

SAIBAL CHOWDHURY  
(COMPANY SECRETARY)

**NOTES :**

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument appointing proxy should be deposited at the Registered Office of the Company, not less than 48 hours before commencement of the meeting. Proxies submitted on behalf of limited companies, societies must be supported by appropriate resolutions /authority as applicable. The appointment of proxy shall be in the form No. MGT 11 pursuant to Section 105(6) and Rule 19(3) of the Company's (Management and Administrative) Rules 2014.
2. Members /Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September, 2018 to 28<sup>th</sup> September, 2018 (both days inclusive) in connection with the Annual General Meeting.
4. Shareholders/Proxy Holder are requested to produce at the entrance of AGM venue the attached admission slip in Form No MGT 11 duly completed and signed for admission to the meeting place.
5. (i) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.  
  
(ii) Members are requested to send in their queries at least a week in advance to the Company at the Registered office of the Company to facilitate clarification during the meeting.
6. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days between 11 am and 1 pm up to the date of Meeting.
7. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrars and Transfer Agents, M/s. MCS Share Transfer Agent Limited.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding share in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents, M/s. MCS Share Transfer Agent Limited.
9. Members are requested to bring their copies of the Annual Report to the meeting.
10. Members may also note that the Notice of the 24<sup>th</sup> Annual General Meeting and the Annual Report for the year ended in March 2018 will also be available on the Company's website [www.balurghat.co.in](http://www.balurghat.co.in). The Notice of AGM shall also be available on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com).

11. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
12. Mr. Udit Agarwal, Advocate, (Enrolment No.F /2135/2011) has been appointed as the Scrutiniser to Scrutinise the e- voting process.
13. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
14. 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 48 hours of the conclusion of the AGM, 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.
15. The Results along with the report of the Scrutinizer shall be placed on the website of the Company [www.balurghat.co.in](http://www.balurghat.co.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange.
16. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members’ designated e-mail ID in its records.
17. You are thus requested to kindly submit your e-mail ID vide the e-mail registration form attached in this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the Company. The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the Registrar & Share Transfer Agent of the Company.
18. **Voting through electronic means**  
In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR), Regulations, 2015 the Company is pleased provide Members facility to cast their vote electronically through e voting services provided by Central Depository Services Limited.
19. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the member/beneficial owner (in the case of electronic shareholding) as on cut –off date i, e..**21-09-2018**...). A person whose name is recorded in the register of members or in the list of beneficial owner provided by depositories as on the cut –off date...**21-09-2018** shall be entitled to avail the facility of remote e-voting/ballot voting.

**The instructions for shareholders voting electronically are as under :**

- (i) Company, holding shares The voting period begins on 25<sup>th</sup> September, 2018 at 10 a.m and ends on 27<sup>th</sup> September, 2018 at 5 p.m. During this period shareholders' of the either in physical form or in dematerialized form, as on the cut-off date 21<sup>th</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID :
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric * PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) .</p> <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAP ITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. For those not having Pan Sequence number will be communicated in address label</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company please enter themember id / folio number in the Dividend Bank details field as mentioned in instruction(v)</li> </ul>



- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Balurghat Technologies Limited on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **21<sup>st</sup> September, 2018, may** contact Issuer/RTA.

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

## **EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT**

Item 3) In accordance with the provision of Section 152 of the Companies Act, 2013 appointment of Director requires approval of members based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Rajendra Dugar (DIN:08187495) be appointed Non –Executive Director of the Company whose period of office is liable to determine by rotation. The appointment of Mr. Rajendra Dugar effective after approval of members in the AGM.

The Company has received a notice in writing from a member under section 160 of the Companies Act 2013 proposing the candidature of Mr. Rajendra Dugar for the Office of the Director of the Company Mr. Rajendra Dugar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

### **A brief Profile of Mr. Rajendra Dugar:**

Rajendra Dugar is a commerce graduate having 10 years experience in the Transport Sector. He does hold 558 shares of the Ciompany.

Save and except Mr. Rajendra Dugar and Mr. Pawan Kumar Sethia none of the other Directors of the company and Key managerial person is interested or concerned financially or otherwise interested in the resolution.

The Board recommends an Ordinary resolution set forth in item No 3 for approval of members.

Item 4) The Board of Director in their meeting held on. 31/07/2018 and also on the basis of recommendation of Nomination and Remuneration Committee of the Company in their meeting held on 31/07/2018 has proposed the name of Mr. Arun Kumar Sethia for reappointment as a Whole time Director of the Company with effect form 30-10-2018 **for a period of three years** will under the category of liable to retire by rotation. Mr. Arun Kumar Sethia is having a vast experience in the transport Sector spanning more than 25 years. It would be in the interest of the Company to re- appoint him as a Whole time Director of the Company. He is one of the promoters of the Company and brother of Mr. Pawan Kr. Sethia, Managing Director of the Company. He holds shares of the Company to the extent of 1006800. Mr. Pawan Kr. Sethia is the brother of Mr. Arun Kr. Sethia and therefore may be deemed to be interested in the resolution relating to reappointment of Mr. Arun Kr. Sethia. The Board recommends special resolution for item no 4 for your approval.

### **The Terms and Conditions of appointment of Mr. Arun Kumar Sethia:**

- A) Salary Basic - 70000
- B) House Rent Allowance - 35000
- C) MEDICAL - 15000
- D) CONVEYANCE - 13000
- E) LEAVE TRAVEL ALLOWANCE - 10000
- F) SPECIAL ALLOWANCE - 17000
- G) UNIFORM - 10000

### **The Company's contribution to Provident Fund pursuant to the rules of the Company.**

Other Terms :

- 1) Mr. Arun Kumar Sethia will be entitled to leave in accordance with the rules of the Company.
- 2) So long he is a Whole Time Director of the Company he shall not be paid any fee for attending the meeting of the Board and the Committee thereof.

**Information required under section II, Part II of Schedule V of the Companies Act, 2013 General Information**

1	Nature of Industry	Transport/Travel and other Pumps for dispensing fuel	
2	Date of expected date of commencement of commercial production	The Company has been in existence for more than 50 years	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
	Financial Performance	Particulars	In hundreds
		Total Turnover	4807958
		Total Expenses	4711263
		Profit before tax	96695
		Profit after tax	74550
		other comprehensive loss	(6206)
	Total Comprehensive income	68344	
	Foreign Investment or collaboration if any	NA	

**Information about the Appointee :**

1	Background details and experience	Mr. Arun Kumar Sethia is a Graduate in Commerce having more than 25 years experience in the Transport Sector
2	Date of Birth	16/01/1959
3	Past Remuneration	120000 per month
4	Recognitions & Rewards	NIL
5	Job profile & its suitability	To oversee the day to day management of the Company, review of operation , enhancement of the performance of the work force, statutory compliance , liaison with statutory and all government authorities and such other responsibilities as required by the Board and the organisation.
6	Remuneration proposed	170000 per month
7	Pecuniary Relationship	He is one of the promoters of the Company and brother of Mr. Pawan Kr. Sethia, Managing Director of the Company. He holds shares of the Company to the extent of 1006800. Mr. Pawan Kr. Sethia is the brother of Mr. Arun Kr. Sethia and therefore may be deemed to be interested in the resolution relating to reappointment of Mr. Arun Kr. Sethia.
8	Date of First appointment	He has been a Director of the Company since 1998
9	Comparative remuneration profile with respect to Industry size of the Company, size of the Company , profile of the position and person	The remuneration proposed to be paid to Mr. Arun Kr. Sethia the Executive Director of the Company is purely based on merit .Further the Nomination and Remuneration Committee duly constituted by the Board perused the remuneration of managerial persons in other Companies comparable with the size of the Company, industry benchmark in general responsibility and recommended the proposed remuneration.

Other Information

1	Reasons for loss or inadequate profits	High overhead and Stiff Competition cutting into operating margins .The Company has been incurring operating losses for a couple of years.
2	Steps taken for improvements	By improving operational efficiency and addressing various operational losses coupled with raising productivity.
3	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in the current and next financial year

Item No 5) The Board of Directors at their meeting held on 31/07/2018, subject to the approval of members of the Company has accorded its approval to revision in the remuneration of Mr. Pawan Kumar Sethia with effect from 23.02.2019 for his remaining tenure. The same was approved by the Nomination and Remuneration Committee at its meeting was recommended to the Board for its approval. While approving the revised remuneration of the Managing Director, the Nomination and Remuneration Committee considered various parameters which, inter alia, includes ,the scale of operation of the Company and increased involvement of Managing Directors. It may not be out of context that Mr. Pawan Kumar Sethia has been a Director of the Company for not less than 24 years and he has a vast experience in different areas of the Company. He is one of the promoters of the Company and brother of Mr. Arun Kumar Sethia the whole time Director of the Company. He holds shares of the Company to the extent of 526100. Mr. Arun Kumar Sethia is the brother of Mr. Pawan Kr. Sethia and therefore may be deemed to be interested in the resolution relating to remuneration revision of Mr. Pawan Kr. Sethia. The Board recommends special resolution for item no 5 for your approval.

**The revised salary of Mr. Pawan Kumar Sethia:**

SALARY BASIC- 80000  
 HOUSE RENT ALLOWANCE- 40000/-  
 MEDICAL ALLOWANCE - 15000  
 CONVEYANCE- 10000  
 LEAVE TRAVEL ALLOWANCE-10000  
 SPECIAL ALLOWANCE-15000  
 UNIFORM-5000

**Information required under section II, Part II of Schedule V of the Companies Act , 2013**

**General Information**

1	Nature of Industry	Transport/Travel and other Pumps for dispensing fuel	
2	Date of expected date of commencement of commercial production	The Company has been in existence for more than 50 years	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
4	Financial Performance	Particulars	(in hundreds)
		Turnover for the year	4807958
		Total Expenses for the period	4711263
		Profit Before Tax	- 96695
		Profit after Tax	74,550
		Other Comprehensive Loss	(6206)
	Total Comprehensive Income for the Year	68344	
5	Foreign Investment or collaboration if any	NA	

Information about the Appointee :

1	Background details and experience	Mr. Pawan Kumar Sethia is a Graduate in Commerce having more than 30 years experience in the Transport Sector
2	Date of Birth	01/01/1956
3	Past Remuneration	125000/- per month
4	Recognitions & Rewards	NIL
5	Job profile & its suitability	To oversee the day to day management of the Company, review of operation , enhancement of performance of the work force, statutory compliance , liaison with statutory and all government authorities and such other responsibilities as required by the Board and the organisation.
6	Remuneration proposed	175000/- per month
7	Pecuniary Relationship	He is one of the promoters of the Company and brother of Mr. Arun Kumar Sethia the whole time Director of the Company. He holds shares of the Company to the extent of 526100. Mr. Arun Kr. Sethia is the brother of Mr. Pawan Kr. Sethia and therefore may be deemed to be interested in the resolution relating to remuneration revision of Mr. Pawan Kr. Sethia.
8	Date of First appointment	He has been Director of the Company since 1993
9	Comparative remuneration, profile with respect to Industry, size of the Company, size of the Company, profile of the position and person	The remuneration proposed to be paid to Mr. Pawan Kr. Sethia the Managing Director of the Company is purely based on merit. Further the Nomination and Remuneration Committee duly constituted by the Board perused the remuneration of managerial persons in other Companies comparable with the size of the Company, industry benchmark in general responsibility and recommended the proposed remuneration.

#### Other Information

1	Reasons for loss or inadequate profits	High overhead and Stiff Competition cutting into operating margins. The Company has been incurring operating losses for couple of years.
2	Steps taken for improvements	By improving operational efficiency and addressing various operational losses. coupled with raising productivity.
3	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in the current and next financial year.

Item No 6) Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 prescribed that no listed entity shall appoint a person or continue the directorship as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect.

Mr. Sushil Kumar Sancheti aged 81 years (date of birth :15/12/1936) was appointed in the Annual General Meeting held on 29<sup>th</sup> September, 2014 for a period of five years up to conclusion of Annual General Meeting to be held in the calendar year 2019.

In view of the said provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 NR Committee discussed the matter and recommended continuation of the Directorship, of Mr. Sushil Kumar Sancheti for the remaining period of his term.

Mr. Sushil Kumar Sancheti a Graduate in Commerce has immense experience in the area the Company is operating.

He brings independent judgement on the Board's discussion especially on issues relating to operational performance. He is an expert and give valuable advises having beneficial effect on Company's performance. The Board based on the recommendation of NR Committee and considering benefit and expertise of the person recommend the resolution for shareholders' approval by way of special resolution. Except the Director concerned ,none of the directors and KMP and their relatives are interested financially or otherwise in the resolution.

**As required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement ) Regulations, 2015 and Secretarial Standard -2 particulars relating Mr. Arun Kr. Sethia, Executive Director and Mr. Rajendra Dugar Non Executive Director of the Company**

**DIRECTOR SEEKING REAPPOINTMENT/APPOINTMENT AT THE FORTHCOMING  
AGM**

Name	Mr. Arun Kr. Sethia	Mr. Rajendra Dugar
Date of birth	16/01/1959	09/08/1966
Qualification	Graduate	Graduate
List of Directorship in other companies	Nil	Nil
Shareholding in Balurghat Technologies Ltd	1006800	558
Nationality	Indian	Indian
Experience	More than 25 years	10 years
Relationship	He is one of the promoter of the Co. and brother of Mr. Pawan Kr. Sethia	He is related to Managing Director of the Company
Committee	Member of Audit Committee and Stake holder Committee	Member of NR Committee

BY THE ORDER OF THE BOARD  
FOR BALURGHAT TECHNOLOGIES LIMITED

Kolkata  
Date: 14/08/2018

SAIBAL CHOWDHURY  
(COMPANY SECRETARY)

# BALURGHAT TECHNOLOGIES LIMITED

Registered office: 170/2C, A. J. C. Bose Road, Kolkata - 700 014

CIN No: L60210WB1993PLC059296, Phone: (033) 22866404

Email : kolkata@balurghat.co.in, Website : www.balurghat.co.in

## ATTENDANCE SLIP

24<sup>th</sup> ANNUAL GENERAL MEETING ON FRIDAY 28 TH SEPTEMBER 2018

SAHAPUR YUBAK SANGHA, 36/11, AGARWALA GARDEN ROAD, KOLKATA -700038 AT 10.00 A.M

Folio No.:	DP ID No.:	Client ID No.:
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I / We hereby record my/our presence at the 24<sup>th</sup> Annual General Meeting of the Company at Sahapur Yubak Sangha, 36/11, AGARWALA GARDEN Road Kolkata 700038, at 10.00 AM on FRIDAY, 28 TH SEPTEMBER, 2018

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder \_\_\_\_\_ Signature \_\_\_\_\_

- Notes :
1. Only Member/Proxy holder can attend the Meeting.
  2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member/Proxy holder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
  3. A Member/Proxy holder attending the meeting should bring copy of the Annual Report for reference at its meeting

## BALURGHAT TECHNOLOGIES LIMITED

REGISTERED OFFICE:1702C,A.J.C BOSE ROAD,KOLKATA-700014

CIN NO: L60210WB1993PLC059296, PHONE : 03322866404

E-mail : kol kata@balurghat.co.in Website:www.balurghat.co.in

Mgt-11

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of Member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Folio No. / Client ID No. : \_\_\_\_\_ DP ID No.: \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ Shares of Balurghat Technologies Limited, hereby appoint:

1. Name : \_\_\_\_\_ Email ID : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_ Signature : \_\_\_\_\_ Or failing him/her;

2. Name : \_\_\_\_\_ Email ID : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_ Signature : \_\_\_\_\_ Or failing him/her;

3. Name : \_\_\_\_\_ Email ID : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_ Signature : \_\_\_\_\_ Or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY FOURTH ANNUAL GENERAL MEETING of the Company to be held on FRIDAY 28<sup>th</sup> SEPTEMBER, 2018 at 10.00 A.M. at Sahapur Yubak Sangha , 36/11, Agarwala Garden Road, Kolkata - 700038 and at any adjournment thereof in respect of such resolutions as are indicated overleaf :



Sr. No.	RESOLUTIONS
<b>ORDINARY BUSINESS</b>	
1.	TO RECEIVE, CONSIDER AND ADOPT - THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITOR THEREON;
2.	RE-APPOINTMENT OF MR. ARUN KUMAR SETHIA WHO RETIRES BY ROTATION.

**SPECIAL BUSINESS**

1	To appoint Non –Executive Director who will retire by rotation by an Ordinary Resolution.
2	To re- appoint Mr. Arun Kumar Sethia as Whole time Director by a Special Resolution.
3	To revise the remuneration of Mr. Pawan Kumar Sethia by Special Resolution.
4	Approval for continuation of Directorship of Mr. Sushil Kr. Sancheti who was appointed as Independent Directors for a period of 5 years in the Annual General Meeting held in 2014 till conclusion of the Annual General Meeting to be held in 2019 and who has attained the age of 75 years, for the remaining period of their existing term of directorship as Independent Directors of the Company by a Special Resolution.

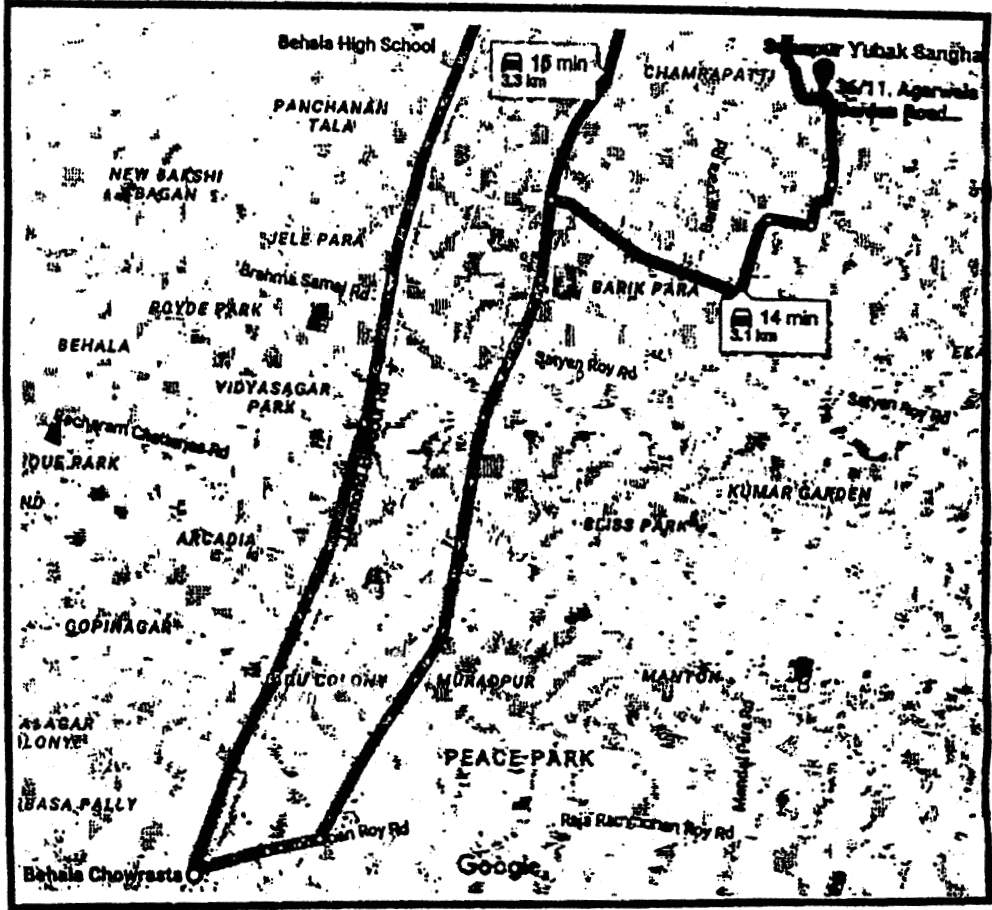
**Affix  
Revenue  
Stamp**

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of the member \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

- Note :
1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 170/2C, AJC BOSE ROAD , KOLKATA -700014 not less than 48 hours before the commencement of the Meeting.
  2. A proxy need not be a member of the Company.
  3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the TWENTYFOUR ANNUAL GENERAL MEETING of the Company.

**The Route Map of the AGM Venue is given overleaf :**



**BALURGHAT TECHNOLOGIES LIMITED**

Registered office : 170/2C, A. J. C. Bose Road, Kolkata - 700 014