

## NOTICE TO SHAREHOLDERS

Notice is hereby given that the Eighty-fifth Annual General Meeting of the company will be held on Friday, the 30<sup>th</sup> September 2022 at 10.00 a.m. IST (Indian Standard Time) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company, at No.47, Greams Road, Chennai – 600006.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company on standalone and consolidated basis, for the financial year ended 31<sup>st</sup> March 2022 and in this regard to consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

RESOLVED THAT the audited, standalone financial statements and consolidated financial statements of the Company, for the financial year ended 31<sup>st</sup> March 2022, including the Balance Sheet as at 31<sup>st</sup> March 2022, Profit & Loss Statement, Cash Flow Statement along with Notes to the Accounts for the financial year ended on that date and the Auditors Report, the Board of Directors Report thereon and other Reports laid before the meeting, be and are hereby considered and adopted.

2. To declare a final dividend on equity shares for the financial year ended on 31<sup>st</sup> March 2022 and in this regard, consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

RESOLVED THAT a dividend at the rate of Re.0.10/- (Ten Paise Only) per equity share of Rs.2/- (Rupees Two only) each fully paid up of the Company be and is hereby declared for the financial year ended 31<sup>st</sup> March 2022 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the said Financial Year ended 31<sup>st</sup> March 2022.

3. To appoint a director in place of Mr.Amrith Anumolu who retires by rotation and being eligible, offers himself for reappointment and in this regard to consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

RESOLVED THAT Mr.Amrith Anumolu (DIN:03044661), retiring by rotation be and is hereby reappointed as Director of the company.

4. To appoint a director in place of Mr.R Gowrishanker who retires by rotation and being eligible, offers himself for reappointment and in this regard to consider and if thought fit, to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

RESOLVED THAT Mr.R Gowrishanker (DIN:00104597), retiring by rotation be and is hereby reappointed as Director of the company.

5. To appoint statutory auditors and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an ORDINARY RESOLUTION:

RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s.G Balu Associates LLP, Chartered Accountants, (Firm Registration No. 000376S/S200073) be and are hereby appointed as Statutory Auditors of the Company, in place of M/s.S R Batliboi & Associates LLP, Chartered Accountants, (Firm Registration No. 101049W/E300004) the retiring Auditors, for a period of Five (5) years i.e. from the conclusion of this 85<sup>th</sup> Annual General Meeting until the conclusion of 90<sup>th</sup> Annual General Meeting to be held in the year 2027, at a remuneration upto Rs.10,00,000/- (Rupees ten lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses for the financial year ending 31<sup>st</sup> March 2023, and the Board of Directors be and are hereby further authorized to finalize the terms

and conditions of appointment, including other services to be rendered by the Statutory Auditor and remuneration during their tenure as Statutory Auditors, based on the recommendation of the Audit Committee.

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

**SPECIAL BUSINESS:**

6. Ratification of Cost Auditor's Remuneration for FY 2022-23

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs.1,50,000/- (Rupees one lakh fifty thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable to Mr.M Krishnaswamy, Cost Accountant, Membership No. 5944, who is re-appointed by the Board of Directors of the Company as Cost Auditor, to conduct the audit of the cost records maintained by the Company for the financial year ending 31<sup>st</sup> March 2023.

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

7. Reappointment of Mr.Amrith Anumolu (DIN:03044661) as Executive Director

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and recommendations of the Board of Directors, and subject to such other consents and permission as may be necessary, approval of the Members of the Company be and is hereby accorded for the reappointment of Mr.Amrith Anumolu (DIN:03044661) as Executive Director for further period of three years from 15<sup>th</sup> August 2022 with following basic terms and conditions:

A. Remuneration:

1. FIXED PAY:

- a) Basic Salary :- Rs.2,00,000/- (Rupees two lakh only) per month
- b) Perquisites and allowances :-
  - i) Rent free accommodation with utilities i.e Gas, Electricity and Water or House Rent Allowance @ 60% of Basic Salary (when no such accommodation is provided)
  - ii) Medical Reimbursement - Expenses incurred, including Medical Insurance for self and family subject to a ceiling of one month's basic salary in a year or subject to a maximum of three month's basic salary over period in three years
  - iii) Traveling, Boarding and Lodging expenses – Expenses incurred for Traveling, Boarding and Lodging for self during the business trips and provision of car for the same shall be reimbursed at actuals and not considered as perquisites.
  - iv) Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
  - v) Personal Accident Insurance/ Term Life Insurance, Premium not exceeding Rs.12,000/- per annum
  - vi) Company's contribution to provident fund, superannuation or annuity fund
  - vii) Gratuity payable shall not exceed half month's salary for each completed year of service or part thereof

- viii) Leave entitlement, as per the rules of the Company
- ix) The Company shall provide a car with chauffer and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long-distance calls and use of car for Private purpose shall be billed by the Company.

## 2. VARIABLE PAY:

In addition to the salary, perquisites and allowances as set out above, the Executive Director shall be entitled to receive remuneration based on performance of the Company @ 2% on the Profit Before Tax on a quarterly basis.

- B. The Executive Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- C. The Executive Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- D. The Executive Director shall adhere to the Company's internal codes and policies as may be applicable from time to time.
- E. The office of the Executive Director may be terminated by the Company or by the concerned Director by giving the other 3 (three) months' prior notice in writing.

RESOLVED FURTHER THAT the aggregate of above remuneration payable to the Executive Director shall not exceed Rs.48,00,000/- (Rupees forty-eight lakh only) per year which is inclusive of all perquisites, allowances and variable pay.

RESOLVED FURTHER THAT in case of loss or inadequacy of profits in any financial year, the above said remuneration shall be paid to him as minimum remuneration under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in addition to the remuneration above the Executive Director be entitled for payment of fees for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board.

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

8. Appointment of Mr.Mannam Malakondaiah (DIN:01431923) as a Non-Executive, Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr.Mannam Malakondaiah (DIN:01431923) who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board in their meeting held on 12<sup>th</sup> August 2022, and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 12<sup>th</sup> August 2022 to 11<sup>th</sup> August 2027.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr.Mannam Malakondaiah shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

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

9. Adoption of new set of Articles of Association

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, subject to such other consents, permissions as may be necessary, approval of the Members of the Company be and are hereby granted, to adopt new set of regulations 1 to 116, as submitted to the meeting, in lieu of, and to the entire exclusion of the existing Regulations of the Article of Association of Company.

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

10. Acceptance of unsecured deposits from shareholders

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

RESOLVED THAT pursuant to the provisions of Section 73 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Acceptance of Deposits) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs (“MCA”), Reserve Bank of India or such other agencies / authorities read together with other applicable rules, regulations, guidelines, notifications and circulars issued by any other concerned statutory or regulatory authority(ies) from time to time, to the extent applicable, the approval of the Members of the Company be and is hereby accorded to invite / accept / renew from time to time Unsecured Deposits from Members of the Company to such extent that the deposits outstanding and the deposits to be accepted shall not exceed the permissible limits as prescribed under the Act read with relevant provisions of the Companies (Acceptance of Deposits) Rules, 2014 and other regulations as applicable and amended from time to time.

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

Date: 12<sup>th</sup> August 2022  
 Place : Registered Office at  
 No.47, Greams Road,  
 Chennai – 600006

By Order of the Board  
 For Beardsell Limited

KANHU CHARAN SAHU  
 Company Secretary

## NOTES:

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/ 2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, No.02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and No. 21/2021 dated December 14, 2021, (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 85<sup>th</sup> Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Friday, 30<sup>th</sup> September 2022 at 10:00 a.m. (IST). The proceedings of AGM deemed to be conducted at the Registered Office of the Company situated at No.47, Greams Road, Chennai - 600006.
2. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE. HOWEVER, IN PURSUANCE OF SECTION 112 AND 113 OF THE COMPANIES ACT, 2013, REPRESENTATIVES OF THE MEMBERS SUCH AS THE PRESIDENT OF INDIA OR THE GOVERNOR OF A STATE OR A BODY CORPORATE CAN ATTEND THE AGM THROUGH VC/ OAVM AND CAST THEIR VOTES THROUGH E-VOTING.
3. In line with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2021-22 has been uploaded on the website of the Company at [www.beardsell.co.in](http://www.beardsell.co.in) The Notice can also be accessed from the websites of the Stock Exchanges i.e. 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 the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 24<sup>th</sup> September 2022 to Friday, 30<sup>th</sup> September 2022 both days inclusive, for annual closing and determining the entitlement of the Members to the final Dividend for financial year 2021-22.
6. The Board of Directors has recommended Final Dividend of Re.0.10 per Equity Share of face value of Rs.2.00 each for the year ended 31<sup>st</sup> March 2022.
7. The Company has fixed Friday, 23<sup>rd</sup> September 2022 as the ‘Record Date’ for determining entitlement of members to final dividend for the financial year ended March 31, 2022, if approved at the AGM.
8. According to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source (TDS) from the dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (‘the IT Act’). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, and Category as per the IT Act with their Depository Participants (‘DPs’) or in case shares are held in physical form, with the Company, by sending documents by Tuesday, 20<sup>th</sup> September 2022 (upto 7:00 pm), to enable the Company to determine the appropriate TDS / withholding tax rate applicable.



9. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before 29<sup>th</sup> October 2022 as under:
  - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”, as of the close of business hours on Friday, 23<sup>rd</sup> September 2022.
  - b) To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Friday, 23<sup>rd</sup> September 2022.
10. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.
11. Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means (“Electronic Bank Mandate”), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/ documents by email to reach the Company’s email address [cs@beardsell.co.in](mailto:cs@beardsell.co.in)
  - a) signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
    - i. Name and Branch of Bank and Bank Account type;
    - ii. Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
    - iii. 11 digit IFSC Code;
  - b) self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c) self-attested scanned copy of the PAN Card; and
  - d) self-attested scanned copy of any document (such as Aadhar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company. For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.
12. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers’ cheque/ demand draft to such Member.
13. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”) read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (“IEPF”), constituted by the Central Government. Accordingly, Rs.2,19,561/- (Rupees two lakhs nineteen thousand five hundred sixty-one only) relating to financial year 2013-14 (Final) were due to be transferred during the financial year 2021-22, and Company has transferred to the IEPF. During the current financial year 2022-23, Company will be required to transfer the unclaimed Final Dividend for the year 2014-15. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at [www.beardsell.co.in](http://www.beardsell.co.in) Members who have not encashed Final Dividend for the year 2014-15 or any subsequent dividend declared by the Company, are advised to write to the Company immediately.
14. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority (“IEPF Account”) within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Members who have not claimed /

encashed their dividends in the last seven consecutive years from 2014-15 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
16. 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 shares 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.
17. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
18. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA, M/s.Cameo Corporate Services Limited/ Depositories.
19. SEBI has made it mandatory for effecting transfer of securities (except in case of transmission or transposition of securities) in dematerialized form effective from April 01, 2019. In order to avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
20. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
21. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
22. During the AGM, Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at [cs@beardsell.co.in](mailto:cs@beardsell.co.in), latest by Tuesday, 27<sup>th</sup> September 2022 (upto 3:00 p.m).
23. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:
  - i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

- ii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@beardsell.co.in](mailto:cs@beardsell.co.in) The shareholders who do not wish to speak during the AGM but have queries may also send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@beardsell.co.in](mailto:cs@beardsell.co.in). These queries will be replied to by the company suitably by email.
- vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

#### 24. VOTING

- a. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Members are provided with the facility to cast their vote electronically (remote e-voting), through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.
- b. The facility for voting, through the e-voting services provided by CDSL shall also be made available on the date of meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- c. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- d. The instructions for e-voting are as under:
  - (i) The remote e-voting period begins on 27<sup>th</sup> September 2022 (9.00 a.m. IST) and ends on 29<sup>th</sup> September 2022 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made



<p>holding securities in Demat mode with <b>CDSL</b></p>	<p>available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is</p>

	available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iii) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1. The shareholders should log on to the e-voting website of CDSL [www.evotingindia.com](http://www.evotingindia.com)
2. Click on Shareholders.
3. 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.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

4. Next enter the Image Verification as displayed and Click on Login.
5. 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.
6. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form other than Individuals and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. [Sequence number has been provided as serial number (SL No) in the Address Label]</li> <li>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or DOB (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 the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) 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.
- (vi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for Beardsell Limited.
- (viii) 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.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (x) 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.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xiii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone user can download the app from the App Store and Windows Phone Store respectively. Please follow the instruction as prompted by the mobile app while voting on your mobile.
- (xv) 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 they have to create 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 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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@beardsell.co.in](mailto:cs@beardsell.co.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xvi) 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) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- (xvii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- e. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM:
- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  - (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  - (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  - (iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- f. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:
- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
  - (ii) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
  - (iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- g. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, or voting at the meeting.
- h. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the sequence number from the RTA of the Company by sending a request at [investor@cameoindia.com](mailto:investor@cameoindia.com) However, if you are already registered with CDSL for remote e-voting then you can use your existing log in details for casting your vote.
- i. Mr.Rabindra Kumar Samal, Practising Company Secretary, Membership No.F7649 has been appointed to act as Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of AGM, in fair and transparent manner.
- j. The Scrutinizer shall, immediately after the conclusion of the AGM, would count the votes cast during the meeting and the votes cast through remote e-voting and make, not later than forty eight hours from conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by Chairperson in writing who shall countersign the same.
- k. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.beardsell.co.in](http://www.beardsell.co.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.

25. Details of directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting are provided below.

Name of the Director	Mr.Amrith Anumolu	Mr.R Gowrishanker	Mr.Mannam Malakondaiah
DIN	03044661	00104597	01431923
Date of Birth	14-09-1978	01-07-1956	01-07-1958
Date of first appointment on Board	12-08-2010	21-10-2019	12-08-2022
Qualification	Mr Amrith Anumolu graduated his Bachelor of Science in Electrical Engineering from Virginia Tech & Masters Education in Industrial Engineering from Georgia Tech.	<ul style="list-style-type: none"> <li>- M.S. Degree in E-Commerce from Carnegie Mellon University</li> <li>- M.S. in Industrial Engineering from University of Texas,</li> <li>- M.B.A from Chicago Booth,</li> <li>- B.Tech in Chemical Engineering from IIT Madras</li> </ul>	IPS Officer [1985 batch) (Retd)
Expertise in specific functional area	His experience ranges from product design and development to business process improvements and re-engineering.	Technical and entrepreneurial professional with a distinguished management career leading the technology and operations	Retired as Director General of Police of Andhra Pradesh. Before his appointment as DGP, he worked as Vice-Chairman and Managing Director of APSRTC and other long lists of achievements,
Terms and conditions of appointment	As per resolution of appointment	As per resolution of appointment	As per resolution of appointment
Remuneration last drawn	He was drawing salary, allowance and perquisites, not exceeding Rs.36 lakhs per annum, apart from fees for attending meetings of the Board and Committees as applicable	He has not drawn any remuneration except fees for attending meetings of the Board and Committees as applicable	NA
Remuneration proposed to be paid	As per resolution of appointment	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.



Name of the Director	Mr.Amirth Anumolu	Mr.R Gowrishanker	Mr.Mannam Malakondaiah
List of Directorships held in other companies	NIL	<ul style="list-style-type: none"> <li>- SOUTHERN INDIA CHAMBER OF COMMERCE &amp; INDUSTRY</li> <li>- TQM PERSONNEL SERVICES INIDA PRIVATE LIMITED</li> <li>- MED SKILL INDIA PRIVATE LIMITED</li> <li>- PRO PSK TECHNOLOGIES PRIVATE LIMITED</li> </ul>	<ul style="list-style-type: none"> <li>- NSL SEZ (HYDERABAD) PRIVATE LIMITED</li> <li>- NSL TEXTILES LIMITED</li> <li>- SMS LIFESCIENCES INDIA LIMITED</li> <li>- MANDAVA HOLDINGS PRIVATE LIMITED</li> </ul>
Memberships / Chairmanships of committees of other companies	NIL	NIL	POSITIONS HELD IN M/s. SMS LIFESCIENCES INDIA LIMITED Membership: <ul style="list-style-type: none"> <li>- Audit Committee</li> <li>- Corporate Social Responsibility Committee</li> </ul> Chairmanship: <ul style="list-style-type: none"> <li>- Nomination and Remuneration Committee</li> </ul>
Shareholding in the company	NIL	10703	NIL
Relationship with other directors / KMP	Son of Mrs.Anumolu Jayasree, Non-executive Director	NIL	NIL
Number of Board Meetings attended during financial year ended 31 <sup>st</sup> March 2022	9	8	NA

**Annexure****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015****ITEM NO. 5****Appointment of Statutory Auditors of the Company**

The Members of the Company at the 80th Annual General Meeting ('AGM') held on 14th September 2017 approved the appointment of M/s.S.R. Batliboi & Associates LLP, Chartered Accountants, Chennai, (ICAI Registration Number of the firm is 101049W/E300004), as the Auditors of the Company for a period of Five (5) years from the conclusion of the said AGM. Accordingly, The auditors will complete their present term on conclusion of this AGM.

Pursuant to Section 139 of the Companies Act 2013, the Board of Directors based on the recommendation of the Audit Committee proposes the appointment M/s.G Balu Associates LLP, Chartered Accountants, (ICAI Registration Number of the firm is 000376S/S200073) in place of M/s.S.R. Batliboi & Associates LLP, the retiring Auditors as the Statutory Auditors of the Company.

If approved by the members, the appointment of M/s.G Balu Associates LLP, as the Statutory Auditors will be for a period of Five (5) years commencing from the conclusion of this 85<sup>th</sup> Annual General Meeting till the conclusion of the 90th Annual General Meeting at such remuneration plus reimbursement of out-of pocket, travelling and living expenses etc.

M/s.G Balu Associates LLP have confirmed that their appointment for the first term of Five (5) years, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

M/s. G Balu Associates LLP is established for more than 3 decades and highly experienced in this profession. The audit firm consists of eight partners. Head-quartered in Chennai with a branch in Bangalore and supported by affiliates, in and outside India, they specialize in Audit & Assurance, Taxation Services and also provides range of other professional services to it's clients including Management Consultancy, Business Advisory services and Risk Mitigation. The Firm has obtained Peer Review certificate from ICAI.

The Board of Directors, at its meeting held on 12<sup>th</sup> August 2022, based on the recommendation of the Audit Committee, approved the appointment of M/s. G Balu Associates LLP as statutory auditors for the first term of five years to hold office from the conclusion of the 85<sup>th</sup> AGM till the conclusion of the 90<sup>th</sup> AGM to be held in the year 2027, at a remuneration of Rs10,00,000/- (Rupees ten lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses for the financial year ended 31<sup>st</sup> March 2023 and proposed the same for approval of the members. Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the statutory auditors under various regulations. The Board of Directors and the Audit Committee shall approve such other services to be rendered by the statutory auditors and the remuneration to be paid during the tenure, based on the performance review and any additional efforts or other considerations.

None of the Directors, Key Managerial Personnel and other relatives are concerned or interested in the Resolution at Item no.5 of the Notice.

The Board recommends the Ordinary Resolution at Item no.5 of this Notice for the approval of the members.

**ITEM NO. 6****Ratification of Cost Auditor's Remuneration FY 2022-23**

As per the provisions of Section 148 of the Companies Act, 2013 ('the Act') read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for products covered under the Companies (Cost Records

and Audit) Rules, 2014. The Board, based on the recommendation of the Audit Committee, has approved the re-appointment of Mr.M Krishnaswamy, Cost Accountant, (Membership No. 5944), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending 31<sup>st</sup> March 2023, at a remuneration of Rs.1,50,000/- (Rupees one lakh fifty thousand only) plus applicable taxes and reimbursement of reasonable out-of-pocket expenses.

In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company.

The Board commends ratification of remuneration of Cost Auditors, as set out in Resolution no. 6 of the Notice for approval by the Members as an Ordinary Resolution.

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

#### ITEM NO. 7

Mr.Amrith Anumolu was appointed as a Joint Managing Director by the members of the Company at their meeting dated 14<sup>th</sup> September 2017 for a period of five (5) year from 15<sup>th</sup> August 2017. Further, the members at the annual general meeting held on 30<sup>th</sup> September 2019 had approved change in his designation as Executive Director and revision in remuneration. The Board of Director of the Company at its meeting held on 12<sup>th</sup> August 2022, with recommendation of the Nomination and Remuneration Committee and, subject to the approval of members of the Company, has re-appointed Mr.Amrith Anumolu as Executive Director of the Company for a period of three (3) years from 15<sup>th</sup> August 2022 to 14<sup>th</sup> August 2025 on the terms and conditions including remuneration in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Mr.Amrith Anumolu satisfies all the conditions set out in Para – I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for re-appointment. He is not disqualified from being re-appointed as Directors in terms of Section 164 of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr.Amrith Anumolu during the tenure are set out in the resolution, that may be treated as a written memorandum setting out terms of re-appointment of Mr.Amrith Anumolu under Section 190 of the Act.

The details as required under proviso to Section II of Part II of Schedule V to the Companies Act, 2013 are given here-in-below:

#### I. GENERAL INFORMATION

(1)	Nature of Industry	Manufacturing, Selling and Contracting activities in Expanded Polystyrene, Insulation and packaging material, Prefab Buildings & Quikbuild construction panels, Marketing of textiles, Electric Motors and Exports.			
(2)	Date of commencement of commercial Production	The company is in existence and operation since 23/11/1936			
(3)	Foreign Investment or collaboration	Nil			
(4)	Financial performance based on given indicators (in lakhs of Indian Rupees)				
	<b>Particulars</b>	<b>Standalone</b>		<b>Consolidated</b>	
		<b>2021-22</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2020-21</b>
	Revenue from Operation	17279.74	12062.84	18613.37	13225.21
	Other income	279.34	103.66	267.99	90.28
	Finance cost	401.28	429.92	478.34	526.83
	Depreciation and amortization Expenses	511.88	525.33	635.76	647.17

Profit/ (Loss) before Exceptional Items and Tax Expenses	401.26	45.82	390.85	33.12
Exceptional Items	--	---	--	---
Profit/ (Loss) before Tax	401.26	45.82	390.85	33.12
Tax expenses / provisions	113.93	69.18	109.65	73.45
Profit after Tax	287.33	(23.36)	281.20	(40.33)
Other Comprehensive Income	8.55	(14.21)	8.55	(14.21)
Total Comprehensive Income	295.88	(37.57)	289.75	(54.54)

## II. INFORMATION ABOUT THE DIRECTOR

- (1) Background details:  
Mr.Amrith Anumolu is one of the promoter of the Company and has been associated with the Company for more than a decade. With keen business acumen and strategic planning skills, he has contributed immensely in shaping the long term vision and mission of the Company with major emphasis on business development in focus areas, undertaking of new projects, achieving operational efficiencies and building upon commercial successes.
- (2) Past Remuneration:  
The company was paying remuneration not exceeding Rs.36,00,000/- per annum inclusive of all perquisites and allowances as fulltime employee of the Company.
- (3) Recognition or awards:  
NIL
- (4) Remuneration proposed:  
The company proposes to pay remuneration as stated in the resolution not exceeding Rs.48,00,000/- per annum inclusive of perquisites and allowances, and separately payment of fees for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board
- (5) Job profile and his suitability:  
Mr Amrith Anumolu graduated his Bachelor of Science in Electrical Engineering from Virginia Tech & Masters Education in Industrial Engineering from Georgia Tech. After completing his education he worked in various positions for companies like Ericsson Inc. and Panasonic Corporation. His experience ranges from product design and development to business process improvements and re-engineering. With rich experience in the industry he is felt suitable for the job.
- (6) Comparative remuneration profile:  
Taking into consideration the size of the Company, his profile, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior levels in other companies.
- (7) Pecuniary relationship:  
Mr.Amrith Anumolu has no other pecuniary relationship apart from receiving interest for the unsecured loan extended to the Company. He is also related to Mrs.Anumolu Jayasree, Promoter who directly holds 36.13 % shares as at 30<sup>th</sup> June 2022.
- (8) Relationship with managerial Personnel, if any:  
Son of Mrs.Anumolu Jayasree, Non-executive Director.

### III OTHER INFORMATION

(1) Reasons of loss or inadequate profit:

During the financial ended 31<sup>st</sup> March 2022, the Company had earned total comprehensive income of Rs.295.88 lakhs, which is not adequate to compensate the Executive Director with proposed remuneration. Primary reason being insufficient revenues, affected by unprecedented Covid pandemic.

(2) Steps taken or proposed to be taken for improvement:

The management is taking steps to improve overall business volume and profitability. Towards this the management focuses on long term business models, improving production efficiency by technology upgradation etc.

(3) Expected increase in productivity and profits in measurable terms:

It is difficult to quantify the increase in measurable terms. However the business initiatives will bring and create further value for our shareholders, by enhancing the revenue, resulting in better and improved profit.

Mr.Amrith Anumolu is son of Mrs.Anumolu Jayasree, Promoter and Director of the Company. Hence, he is covered under the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder.

Except Mr.Amrith Anumolu, being an appointee and Mrs.Anumolu Jayasree, being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.7.

The brief resume of Mr.Amrith Anumolu, his nature of expertise in specific functional areas, names of Companies in which he holds directorships/ chairmanship of Board Committees, shareholding and relationships between directors is provided in the Notes to the Notice, pursuant to the provisions of (i) Companies Act, 2013 (ii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The resolution seeks approval of members as a Special Resolution for the re-appointment of Mr.Amrith Anumolu as Executive Director of the Company with effect from 15<sup>th</sup> August 2022 pursuant to the provisions of Section 117, 196 and 197 and 203 read with Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under.

The Board recommends the Special Resolution at item no. 7 of this Notice for approval by the members.

#### ITEM NO.8

Appointment of Mr. Mannam Malakondaiah (DIN:01431923) as a Non-Executive, Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on 12<sup>th</sup> August 2022, appointed Mr. Mannam Malakondaiah as an Additional Director (Non-executive Independent) of the Company, and recommended his appointment as Non-executive Independent Director, not liable to retire by rotation, for a term of five years from 12<sup>th</sup> August 2022, up to 11<sup>th</sup> August 2027 subject to the approval of the Members.

According to the provisions of Section 161(1) of the Companies Act, 2013 (‘the Act’), Mr. Mannam Malakondaiah shall hold office as Additional Director up to the date of this Annual General Meeting and is eligible to be appointed as a Director.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice, proposing his candidature for the office of Director.

Mr. Mannam Malakondaiah has given his declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), and is not

restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

The brief resume of Mr.Mannam Malakondaiah, his nature of expertise in specific functional areas, names of Companies in which he holds directorships/ chairmanship of Board Committees, shareholding and relationships between directors is provided in the Notes to the Notice, pursuant to the provisions of (i) Companies Act, 2013 (ii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

In the opinion of the Board, Mr. Mannam Malakondaiah is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Mannam Malakondaiah has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Mannam Malakondaiah on the Board of the Company and accordingly the Board recommends the appointment of Mr. Mannam Malakondaiah as an Independent Director as proposed in the Resolution no.8 for approval by the Members as a Special Resolution.

The terms and condition of appointment of the Independent Directors are uploaded on the website of the Company [www.beardsell.co.in](http://www.beardsell.co.in) and is available for inspection.

Except for Mr.Mannam Malakondaiah and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

#### ITEM NO.9

##### Adoption of new set of Articles of Association

The existing Articles of Association (“AoA”) of the Company based on the Companies Act, 1956, was last adopted in the year 1961, and no longer in conformity with the Companies Act, 2013. Several regulations of AoA require alteration/deletion. Considering above position, it is considered expedient to adopt a new set of Articles of Association (primarily based on Table F set out under Schedule I to the Companies Act, 2013) in place of existing AoA, instead of amending it by alteration.

In terms of Section 14 of 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association.

The entire set of proposed new Articles of Association is available in the website of the Company. The Members of the Company can also obtain a copy of the same from the Company’s Registered Office.

The Board recommends the Special Resolution at item no. 9 of this Notice for approval by the members.

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

#### ITEM NO.10

##### Accepting unsecured deposits from Shareholders

In order to augment working capital in a cost-effective manner, the Company has been accepting deposits from its members as per the provisions of Section 73 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended.

Therefore, it is proposed to seek approval of the Shareholders, authorizing the Board of Directors to accept the deposits from shareholders up to 35% of the paid-up share capital, free reserves and securities premium as per the latest audited balance sheet.



The Board of Directors, on 12th August 2022 has approved the acceptance / renewal of unsecured deposits from shareholders subject to shareholders approval.

Consequent upon obtaining the approval of the Shareholders, the requirements stipulated under Sections 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 will be complied with before inviting/ accepting/ renewing deposits.

The Circular or Circular in the form of Advertisement in Form DPT-1 inviting / accepting unsecured deposits from shareholders along with the rating assigned for the Fixed Deposit Programme by ICRA Limited attached herewith.

The Board recommends the Resolution at Item No.10 to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested (financially or otherwise) in this Resolution.

**FORM DPT-1**  
**CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS**  
 {Pursuant to section 73(2)(a) and section 76 and rule 4(1) and 4(2) of the Companies  
 (Acceptance of Deposits) Rules, 2014}

<b>1.</b>				
a.	Name, address, website and other contacts of the Company	<b>BEARDELL LIMITED</b> <b>47, Greams Road Chennai 600006.</b> <b>email: ho@beardsell.co.in</b> <b>website: www.beardsell.co.in</b>		
b.	DETAIL OF INCORPORATION	<b>23<sup>rd</sup> November,1936</b>		
c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	The company is in the business of Manufacturing, Selling and Contracting activities in Expanded Polystyrene, Insulation and packaging material, Prefab Panels & Solar Shield, Quikbuild construction panels, marketing of Electric Motors, Exports.		
	Manufacturing units	Chennai, Thane, Karad, Hyderabad, Malur and Hapur		
	Branches and subsidiaries	Branches: Ahmedabad, Bangalore, Chennai, Coimbatore, Hyderabad, Kochi, Mumbai, New Delhi, Pune and Vizag. Wholly Owned Subsidiaries: M/s Sarovar Insulation Pvt Ltd.		
d.	Brief particulars of the management of the company;	Company is Managed by Executive Director under direction, control and supervision of the Board of Directors of the Company		
<b>e.</b>	<b>Names, addresses, DIN and occupation of directors</b>			
<b>Sl.No</b>	<b>Name and Address</b>	<b>Designation</b>	<b>Occupation</b>	<b>Din Number</b>
i.	MrAmrithAnumolu Plot No.12, Park View Enclave, Road No.2, Banjara Hills, Hyderabad - 500 034	Executive Director	Industrialist	03044661
ii.	MrsJayasreeAnumolu Plot No.12, Park View enclave Road No.2, Banjara Hills, Hyderabad - 500 034	Director	Industrialist	00845666
iii.	Mr R GowriShanker 4/241 M G R Salai, Palavakkam Chennai - 600 041	Director	Industrialist	00104597
iv.	Mr V J Singh 1/4, Teppakula Street, Subramaniapuram, PalyamKottai Thirunelveli - 627 002	Director	Retired From LIC	03129164
v.	Mr. A V. Rammohan, D-2 CeebrosAprts, 161 St Mary's Road Raintree Hotel Teynampet Chennai – 600 018	Director	Industrialist	02093767
vi.	Mr. Gurram Jeganatha Reddy House New No.22, Old No.26, Anderson Road, Greames Road Chennai – 600 006	Director	Doctor	07472109
vii.	Mr. Mannam Malakondaiah Plot No.156, Prashashan Nagar, Road No.72, Jubilee Hills, Shaikpet, Hyderabad - 500033	Director	IPS Officer [1985 batch) (Retd)	01431923

f)	Management's perception of risk factors;	Fluctuating raw material prices can have negative impact on operations. Major raw materials are: a) Expanded Polystyrene (a petroleum derivative): Increase in petroleum prices impacts this raw material price. b) Steel: The upward trend in the global steel market has pushed up the price of steel, a major Component in Isobuild Prefab Panels.							
h)	Details of default, including the amount involved, duration of default and present status, in repayment of –	-							
	i) Statutory Dues	-							
	ii) debentures and interest thereon;	-							
	iii) loan from any bank or financial institution and interest thereon;	-							
2.									
a.	Date of passing board resolution;	12 <sup>th</sup> August 2022							
b.	Date of passing of resolution in the general meeting authorizing the invitation of such deposits;	Ensuing Annual General Meeting on 30 <sup>th</sup> September 2022							
c.	Type of deposits, i.e., whether secured or unsecured;	Unsecured Deposits							
		(Rs. In Lakhs )							
		Public		Share Holders					
d.	Amount which the company can raise by way of deposits as per the Act and the rules made there under;	NIL		1787.57					
	Aggregate of deposits actually held on the last day immediately preceding financial year (as on 31/03/2021)	0.54		278.71					
	Aggregate of deposits actually held on the date of issue of Circular or advertisement (as on 31/03/2022)	0.54		296.28					
	Amount of deposits proposed to be raised (Not Exceeding)	-		1,000.00					
	Amount of Deposits repayable in Next Twelve Months (upto 31/03/2023)	0.54		207.34					
e.	Terms of raising of Deposits								
	RATE OF INTEREST	PERIOD IN YEARS	Monthly Interest Scheme, Minimum Deposit of Rs.10000/-	Quarterly Interest Scheme, Minimum Deposit of Rs.5000/-	Cumulative Interest Scheme, Minimum Deposit Rs.5000/-				
							Maturity Value	Yield	
					1	9.75 %	9.83 %	Rs.5509/-	10.20 %
					2	10.25 %	10.34 %	Rs.6132/-	11.32 %
					3	10.50 %	10.59 %	Rs.6842/-	12.28 %
f.	Mode of payment and repayment	Account Payee Cheque ( or) Demand Draft (or) Net banking / NEFT / RTGS							
g.	Proposed time schedule mentioning the date of opening of the Scheme and time period for which the circular or advertisement is valid								
	Date of opening of the scheme	1 <sup>st</sup> October 2022							
	Validity of the circular or advertisement	Date of next AGM or 6 Months from the Close of Financial Year 2022-23							

h.	Reasons or objects of raising the deposits;	The purpose of the Unsecured Deposits from Members is to fund the ongoing projects and augment working capital needs of the Company.		
i.	Credit rating Obtained;			
	Name of the Credit Rating Agencies	ICRA LIMITED		
	Meaning of the rating obtained	[ICRA] BB (Stable)		
	Date on which rating was obtained	06/06/2022		
j.	Extent of deposit insurance	Not Applicable		
	Terms of the insurance coverage			
	Duration of coverage			
	Extent of coverage			
	Procedure for claim in case of default etc.			
k	Short particulars of the charge created or to be created for securing such deposits, if any;	NOT APPLICABLE - As the deposits are unsecured		
l.	Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far it is different from the interest of other persons.	None of the Directors, Key Managerial Personnel and their relatives are concerned or interested		
<b>3</b>	<b>DETAILS OF ANY OUTSTANDING DEPOSITS</b>			
	a. Amount Outstanding ( as on 31/03/2022)	Rs. 2,96,28,000		
	b. Date of Acceptance ;	At Different Dates		
	c. Total Amount Accepted including renewals	Rs.2,03,71,000		
	d. Rate of Interest	AT DIFFERENT RATES		
	e. Total of Number of Depositors;	112 NOS		
	f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved;	NOT APPLICABLE		
	g. Any waiver by depositors, of interest accrued on deposit;	NOT APPLICABLE		
<b>4</b>	<b>Financial Position of the Company</b>			
	A. Profits of the Company, before and after making Provision for tax for the Three Financial years immediately preceding the date of issue of circular or a advertisement			
	For the year ended	Profit / Loss Before Tax (Rs.In lakhs)	Profit / Loss After Tax (Rs.In lakhs)	
	31.03.2020	84.06	108.47	
	31.03.2021	45.83	(23.35)	
	31.03.2022*	401.00	296.00	
	B . Dividends declared by the Company in respect of the Said Three Financial years : Interest Coverage Ratio for Last three Years ( Cash profit After Tax Plus interest paid or interest paid )			
	For the year ended	Dividend Declared (Equity) ( Rs. In Lakhs)	Dividend Declared (Equity) ( % )	Interest Coverage Ratio
	31.03.2020	28.10	5%	1.16
	31.03.2021	28.10	5%	1.11
	31.03.2022*	37.47	5%	2.00

\*Subject to the approval of Share holders In the ensuing Annual General Meeting

C. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement				
(Rs. In Lakhs )				
PARTICULARS	31.03.2022*	31.03.2021	31.03.2020	
<b>A. EQUITY AND LIABILITIES</b>				
Equity	5112.94	3989.62	4055.28	
Non Current Liabilities	694.63	1515.67	1001.16	
Current Liabilities	5862.24	5617.26	5985.37	
<b>TOTAL EQUITY AND LIABILITES</b>	<b>11669.81</b>	<b>11122.55</b>	<b>11041.81</b>	
<b>B. ASSETS</b>				
Non - Current Assets	4363.19	4556.67	4349.71	
Current Assets	7306.62	6565.88	6692.10	
<b>TOTAL ASSETS</b>	<b>11669.81</b>	<b>11122.55</b>	<b>11041.81</b>	
D. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement;				
PARTICULARS	31.03.2022*	31.03.2021	31.03.2020	
Cash Flow From Operating Activities	698.15	1066.45	1147.43	
Cash Flow From Investing Activities	(247.30)	(202.19)	51.47	
Cash Flow From Financing Activities	(595.86)	(777.92)	(1428.69)	
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(145.01)</b>	<b>86.34</b>	<b>(229.79)</b>	
*Subject to the approval of Shareholders in the Ensuing Annual General Meeting				
E. Any change in accounting policies during the last three years and their effects on the profits and the reserves of the company;	There is no change in Accounting Policies in the last three preceding financial years			
<b>5. A DECLARATION BY THE DIRECTORS THAT -</b>				
a)	the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest thereon ;			
b)	the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;			
c)	the company has complied with the provisions of the Act and the rules made there under;			
d)	the compliance with the Act and the rules does not imply that repayments of deposits is guaranteed by the Central Government;			
e)	the deposits accepted by the company before the commencement of the Act will be repaid along with interest on the respective due dates and until they are repaid, they shall be treated as unsecured & ranking pari-passu with other unsecured liabilities.			
f)	In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any Penalty.			
g)	the deposits shall be used only for the purposes indicated in the circular or circular in the form of advertisement;			
h)	the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank paripassu with other unsecured liabilities of the company			
Note : The text of the Advertisement has been approved by the Board of Directors of the Company on 12 <sup>th</sup> August 2022. A Copy of this Advertisement will be filed with the Registrar of Companies , Chennai 600 006, Tamil Nadu as required by the Companies ( Acceptance of Deposits ) Rules, 2014 as amended. This Advertisement is issued on the Authority and in the name of Board of Directors of the Company				
Place : Chennai Date:12 <sup>th</sup> August 2022		<b>By Order of the Board</b>		<b>For Beardsell Limited</b> <b>Kanhu Charan Sahu</b> <b>Company Secretary</b>