



Balkrishna Industries Limited

CIN : L99999MH1961PLC012185

Regd. Office : B-66, Waluj MIDC, Waluj Industrial Area, Aurangabad 431136, Maharashtra

Corp. Office: BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013

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NOTICE

NOTICE is hereby given that the 59th Annual General Meeting of the Members of BALKRISHNA INDUSTRIES LIMITED will be held on Wednesday, the 30th June, 2021 at 11:00 a.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:

- the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditors' thereon; and
- the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Report of the Auditors' thereon.

2. To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend of ₹ 5.00 on Equity Shares for the financial year 2020-21.

3. To appoint a Director in place of Mrs. Vijaylaxmi Poddar (DIN: 00160484), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Arvind Poddar, as Chairman & Managing Director of the Company:

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company and subject to such other consents, approvals and permissions, if any needed, and pursuant to the recommendation of the Nomination and Remuneration Committee ("the Committee of the Board"), consent of the Company be and is hereby accorded for re-appointment of Mr. Arvind Poddar as Chairman & Managing Director of the Company (DIN: 00089984), for a period of five years on expiry of his present term of office, i.e. with effect from 1st August, 2021, subject to sub regulation (1B) of Regulation 17 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is effective from 1st April, 2022 as amended from time to time.

RESOLVED FURTHER THAT pursuant to the said Regulation (1B) of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arvind Poddar will be re-designated as Managing Director w.e.f. 1st April, 2022, till the completion of his term up to 31st July, 2026. However, if the implementation of said Regulation 17(1B) be modified or extended by SEBI, then Mr. Arvind Poddar would be continue to be designated as Chairman & Managing Director till such date as may be extended or modified by SEBI.

RESOLVED FURTHER THAT the terms and conditions of re-appointment including remuneration shall be as set out in the Statement annexed to this Notice with powers to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of said re-appointment and / or remuneration as it may deem fit, including minimum remuneration (in case of absence or inadequacy of profits) in such manner as the Board may deem fit and is acceptable to Mr. Arvind Poddar, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013, or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

NOTES:

- In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 due to Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed. Requisite declarations have been received from the Directors for seeking re-appointment and his/her brief profile forms part of this Notice.
- A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- Pursuant to the provisions of the Companies Act, 2013, ("Act") a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice under Note No.18.
- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Kfin Technologies Private Limited ("KFinTech") for assistance in this regard.
- To support Green Initiative and for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company

electronically, the Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with the Company or Registrar and Share Transfer Agent of the Company – KFinTech in case the shares are held by them in physical form.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrar - KFinTech in case the shares are held by them in physical form. We urge the members to utilize the Electronic Clearing System (ECS) for receiving dividends.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.bkt-tires.com. Members are requested to submit the said details to their DPs in case the shares are held by them in electronic form and to the Company's Registrar - KFinTech in case the shares are held in physical form.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write an email to the Company on or before 23rd June, 2021 at Company's email id: shares@bkt-tires.com.
12. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPFA Rules) as amended from time to time, the Company has transferred the unpaid / unclaimed dividends declared up to financial year 2012-13, on due date to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Details of unpaid / unclaimed dividend amounts lying with the Company are uploaded on website of the Company viz: www.bkt-tires.com, and also on website of the Ministry of Corporate Affairs.
13. As per Section 124(6) of the Act read with the IEPFA Rules as amended from time to time, all the shares in respect of which dividend has not been encashed or claimed for seven consecutive years or more shall be transferred to 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. Accordingly, during the year 2020-21, 2,530 Equity shares of ₹ 2.00 each were transferred within 30 days of due date of transfer i.e., 29th October, 2020 to the IEPF Account after following the prescribed procedure. The Shareholders will be able to claim these dividend / equity shares pursuant to IEPFA Rules by making an online application in web form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/ shares so transferred.
14. Unclaimed / Unpaid Dividend for financial year 2013-14, will fall due for transfer to IEPF on 20th October, 2021. Those members who have so far not encashed their dividend warrants from the financial year 2013-14, are requested to contact the Company or Company's Registrar – KFinTech at the earliest.
15. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 59th AGM along with the Annual Report for year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.bkt-tires.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar KFinTech: <https://evoting.kfintech.com/>.
16. Subject to approval of the Members at the AGM, the dividend will be paid to the Members whose names appear on the Company's Register of Members as on the Record Date i.e., 21st June, 2021, and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by National

Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details.

Shareholders are requested to register / update their complete bank details:

- (a) with their Depository Participant(s) with whom they maintain their demat accounts, if shares are held in dematerialized mode by submitting the requisite documents, and
- (b) with the Company / KFinTech, if shares held in physical mode, by submitting (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details),

17. Tax Deductible at Source / Withholding tax:

Pursuant to the requirement of Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ KFinTech/ Depository Participant.

A. Resident Shareholders:

A.1. Tax Deductible at Source for Resident Shareholders

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Valid PAN updated in the Company's Register of Members	10%	No document required If dividend does not exceed ₹ 5,000/-, no TDS/ withholding tax will be deducted. Also, please refer note (v) below.
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/ KFinTech/ Depository Participant. All the shareholders are requested to update, on or before 20 th June, 2021, their PAN with their Depository Participant (if shares are held in electronic form) and Company / KFinTech (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3.	Availability of lower/ nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961.	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before 20 th June, 2021.

A.2. No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit following documents as mentioned in column no.4 of the below table with the Company / KFinTech/Depository Participant on or before 20th June, 2021

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.

2.	Shareholders to whom section 194 of the Income Tax, 1961 does not apply as per second proviso to section 194 such as LIC, GIC. etc.	NIL	Documentary evidence for exemption u/s 194 of Income Tax Act, 1961.
3.	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961.
4.	Category I and II Alternate Investment Fund.	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961.
5.	<ul style="list-style-type: none"> Recognised provident funds Approved superannuation fund Approved gratuity fund 	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6.	National Pension Scheme	NIL	No TDS/ withholding tax as per section 197A (1E) of Income Tax Act, 1961.
7.	Any resident shareholder exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS.

B. Non-Resident Shareholders:

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before June 20, 2021, the following document(s), as mentioned in column no.4 of the below table, to the Company / KFinTech.

In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr. No. (1)	Particulars (2)	Withholding tax rate (3)	Documents required (if any) / Remarks (4)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non- Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	<p>FPI registration certificate in case of FIIs / FPIs.</p> <p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent establishment/ fixed base in India <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company).</p>

2.	Indian Branch of a Foreign Bank	NIL	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India
3.	Availability of Lower/ NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority
4.	Any non-resident shareholder exempted from WHT deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from WHT deduction

Notes:

- The Company will issue soft copy of the TDS certificate to its shareholders through e-mail registered with KFinTech post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>
- The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://ris.kfintech.com/form15> on or before 20th June, 2021 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received after 20th June, 2021 shall not be considered. Formats of Form 15G / Form 15H can be downloaded from the link <https://ris.kfintech.com/form15>.
- Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ KFinTech.
- In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
- No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in Company/ KFinTech/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-.

All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / KFinTech (if shares are held in physical form) against all their folio holdings on or before 20th June, 2021.

- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

18. Instructions for e-voting and joining the AGM are as follows:

A. Voting through electronic means:

- i. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to e-voting Facility provided by Listed Entities, the Company provides to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the 59th AGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using the electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by KFin Technologies Private Limited (KFinTech).
- ii. The Board of Directors has appointed Mr. G.B.B. Babuji, a Practicing Company Secretary as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iii. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- v. The remote e-voting period commences on Sunday, the 27th June, 2021 (9:00 a.m.) and ends on Tuesday, the 29th June, 2021 (5:00 p.m.). During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, (as on the cut-off date of 23rd June, 2021) may cast their votes by remote e-voting. The remote e-voting module shall be disabled by KFinTech for voting thereafter.
- vi. Once the vote on a resolution is cast by a Member through e-voting, the concerned member shall not be allowed to change it subsequently.
- vii. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
- viii. All documents referred to in the accompanying Notice are open for inspection up to the date of the 59th AGM of the Company through electronic mode.
- ix. 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 shall be made available at the AGM through electronic mode.
- x. **Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode in terms of SEBI Circular dated 9th December, 2020:**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added 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 & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & voting during the meeting. Additionally, we are providing links to e-voting Service Providers i.e. https://evoting.kfintech.com, so that the user can visit the e-voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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>
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Type of shareholders	Login Method
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. Upon logging in, you will be able to see e-voting option. 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 Forgot User ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

xi. Login method for e-voting and joining virtual meeting other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode as under:

- (i) Members whose email ids are registered with the Company/DPs will receive an email from KFinTech informing them of their User ID and Password. Once a Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
- Launch internet browser by typing <https://evoting.kfintech.com> in the address bar.
 - Enter the login credentials (i.e. User ID and Password) which will be sent separately. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and Password for casting your vote. If required, please visit <https://evoting.kfintech.com> or contact toll free number 1800-309-4001 for your existing Password.
 - After entering these details appropriately, click on "LOGIN".
 - You will now reach Password change Menu wherein you are required to mandatorily change your Password. The new Password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.).

The system will prompt you to change your Password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your Password in case you have forgotten your Password. It is strongly recommended that you do not share your Password with any other person and that you take utmost care to keep your Password confidential.

- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the E-voting Event Number for Balkrishna Industries Limited.
- On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. If you do not want to cast your vote, select "ABSTAIN".
- Members holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm your vote on the Resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: gbbbabuji@yahoo.co.in. They may also upload the same in the e-voting module in their login. The scanned image of the abovementioned documents should be in the naming format "Corporate Name_EVENT NO."
- In case of any query pertaining to e-voting, please visit 'Help & FAQ's section' available at KFinTech's website <https://evoting.kfintech.com>.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication.
- Any person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 23rd June, 2021, may obtain the User ID and Password in the manner as mentioned below:
 - If the mobile number of the Member is registered against Folio No./DP ID and Client ID, the Member may send SMS: MYEPWD <space> E-voting Event Number + Folio No. or DP ID and Client ID to 9212993399. Example for NSDL: MYEPWD <SPACE> IN12345612345678 Example for CDSL: MYEPWD <SPACE> 1402345612345678 Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - If e-mail address or mobile number of the Member is registered against Folio No./DP ID and Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID and Client ID and PAN to generate a new Password.
 - You may call Company's Registrar KFinTech on toll free number 1800-309-4001 (from 9:00 a.m. to 6:00 p.m.) for any help.
 - You may also send an e-mail request to einward.ris@kfintech.com.

- (II) Members whose email IDs are not registered with the Company/DP have to follow below procedure to get their email address registered and to obtain the Annual report, Notice of AGM and e-voting instructions:
- Members holding shares in dematerialized form are requested to provide Depository Participant ID ("DPID") and Client ID ("CLID") (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card) or AADHAR (self-attested scanned copy of Aadhar Card) to KFinTech on inward.ris@kfintech.com.
 - Members holding shares in physical form are requested to provide Folio No., Name of member, PAN (self-attested scanned copy of PAN card) or AADHAR (self-attested scanned copy of Aadhar Card) by email to KFinTech on inward.ris@kfintech.com.
 - After due verification, KFinTech will forward your login credentials to your registered email address.
 - You are then requested to follow the remote e-voting instructions given in the Notice.
- B. In case of members opting for e-voting on the day of the AGM:
- The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 - Only those members, who are present in the AGM through VC/OAVM facility and have not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting at the AGM.
 - Members 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.
 - In case of any assistance during the AGM, members can contact Mr. Ganesh Patro (Senior Manager) at 040-67161627 / 040-67162222
19. Instructions for members for attending the AGM through VC/OAVM are as under:
- Members will be able to attend the AGM through VC/OAVM provided by KFinTech by accessing the same at <https://emeetings.kfintech.com> and click on the "video conference" and access the members' login by using the remote e-voting credentials. The link for e-AGM will be available in members' login where the EVENT and the name of the company can be selected.
 - Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.
 - Facility of joining the AGM through VC/OAVM shall opened 30 (thirty) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM. This does not include large members/shareholders (members/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, Statutory Auditors, etc. who are allowed to attend the AGM without any restrictions.
 - Members will be allowed to attend the AGM through VC/OAVM on first come first served basis.
 - Members are encouraged to join the AGM through laptops with any internet browsers for better experience.
- Members will be required to allow "camera" and use internet with a good speed to avoid any disturbance during the meeting.
 - 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.
 - AGM Questions prior to e-AGM: Members who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com> and click on "Post your Questions". Thereafter, the members may post their queries/views in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. "Post your Questions" link shall commence on Sunday, the 27th June, 2021 at 9.00 a.m. and close on Monday, the 28th June, 2021 at 5.00 p.m.
 - Speaker Registration during e-AGM session: Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on "Speaker Registration". You would have to mention the demat account number/folio number, city, email id, mobile number and then click on submit. The speaker registration shall commence on Sunday, the 27th June, 2021 at 9.00 a.m. and close on Monday, the 28th June, 2021 at 5.00 p.m. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.
 - A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>
 - Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
 - Members who need assistance before or during the AGM, can contact Mr. Ganesh Patro (Senior Manager) at 040-67161627 / 040-67162222.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of 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 authorised by him in writing, who shall countersign the same.
 - The voting result declared along with the report of the Scrutinizer shall be placed on the website of the Company, viz., www.bkt-tires.com and on the website of KFinTech <https://evoting.kfintech.com/> immediately after the declaration of result by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
 - Subject to receipt of requisite number of votes, the resolutions as stated in this Notice shall be deemed to have been passed on the date of the AGM i.e., 30th June, 2021.

By order of Board of Directors
For Balkrishna Industries Limited

Vipul Shah
Director & Company Secretary
DIN: 05199526

Place : Mumbai
Dated : 14th May, 2021

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement set out all material fact relating to the Special Business mentioned in the accompanying Notice:

Item No.4

Mr. Arvind Poddar was appointed as Chairman & Managing Director of the Company for a period of Five years with effect from 1st August, 2016 to 31st July, 2021. The business of the Company has grown substantially well under his leadership. Considering the vast experience and expertise the Board of Directors of the Company ("Board") at its meeting held on 14th May, 2021, on recommendation of Nomination and Remuneration Committee re-appointed Mr. Arvind Poddar as Chairman & Managing Director, for a period of further five (5) years on expiry of his present term of office, i.e. with effect from 1st August, 2021, subject to sub regulation (1B) of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is effective from 1st April, 2022 as amended from time to time. Pursuant to the said Regulation, Mr. Arvind Poddar will be re-designated as Managing Director w.e.f. 1st April, 2022, till the conclusion of his term. However, if the said SEBI Listing Regulation 17(1B) is modified or extended for implementation by SEBI, then Mr. Arvind Poddar would continue to be designated as Chairman & Managing Director till such date as may be extended or modified by SEBI, on the terms and conditions including remuneration, subject to requisite approval of Members of the Company.

Mr. Arvind Poddar, aged 63 years is Chairman & Managing Director of the Company. He was conferred with 'Transformational Leader Award' (Mid Cap Category) at the 6th Asia Business Responsibility Summit. With his rich experience in the Tire Industry he took the Company from "Made in India" to international markets and laid the foundation of the Company as it is known today. Mr. Arvind Poddar was also inducted in the 2018 Tire Industry Hall of Fame instituted by the Tire Industry Association (TIA). This honor was conferred to him at an award ceremony held in USA. TIA's Hall of Fame award is the highest honor to any individual in the entire tire industry can achieve. Induction into the Hall of Fame was the highest honor from TIA and it is conferred to deserving leaders in the Tire Industry. His dynamic leadership skills and foresight has helped the company to maintain its growth in the industry.

Broad particulars of the terms of re-appointment and remuneration payable to Mr. Arvind Poddar are as under:

A. Salary:

Basic Salary: ₹ 25,00,000 p.m. with such increments as may be approved by the Board of Directors from time to time.

B. Perquisites, Allowances and other benefits:

Mr. Arvind Poddar shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, reimbursement of expenses or allowances for gas, electricity, water, furnishings & repairs, society charges, servant salary, property tax, medical reimbursement, leave travel concession for himself and his family, club fee, medical/accident insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed between Board of Directors and Mr. Arvind Poddar.

C. Remuneration based on Net Profits:

In addition to the salary, perquisites and allowances as set out above, Mr. Arvind Poddar shall be entitled to receive remuneration based on Net profits of the Company ("Commission") as per Section 198 of the Companies Act 2013, as may be determined by the Board of the Company at the end of each financial year. The aggregate annual remuneration including Salary, perquisites, and Commission shall not to exceed 2.50% of the net profits of the Company.

D. Reimbursement of Expenses:

Expenses incurred for travelling, entertainment, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication facilities expenses at residence shall be reimbursed at actuals and not considered as perquisites. Other expenses, as may be borne by the Company for providing security, if any, to Shri Arvind Poddar and his family members, shall not be considered as perquisites and accordingly, not be included for the purpose of computation of the overall ceiling of remuneration.

The above perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment

thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The following perquisites shall not be included in the computation of the ceiling on remuneration specified above: The Company's contribution to Provident Fund, Superannuation Fund and /or Annuity Fund, to the extent these singly or put together are not taxable under Income Tax law, gratuity payable (which shall not exceed one half month's salary for each completed year of Service) and earned leave with full pay or encashment of leave, as per Rules of the Company or as may be agreed between Board of Directors and Mr. Arvind Poddar, and to the extent not taxable under Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

E. General:

- The Managing 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.
- The Managing 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.
- The Managing Director shall adhere to the Company's Code of Conduct for Board Members and Senior Management Executives.
- The office of Managing Director may be terminated by the Company or by him by giving the other 1 (one) month prior notice in writing.
- The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Arvind Poddar under Section 190 of the Act.

Minimum remuneration

Notwithstanding anything to the contrary contained herein, in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Managing Director shall be paid remuneration by way of salary, perquisites and allowances as specified above subject to compliance specified in Schedule V of the Act or any amendment thereto.

As required under Regulation 36 of the SEBI Listing Regulations and/or Secretarial Standard on General Meetings ("SS-2"), issued by Institute of Companies Secretaries of India his brief profile and other requisite details is furnished and forms a part of this Notice.

Mr. Arvind Poddar is interested in the resolution as set out in Notice. Mrs. Vijaylaxmi Poddar and Mr. Rajiv Poddar, being related to Mr. Arvind Poddar may be deemed to be interested in the said resolution. The other relatives of Mr. Arvind Poddar may be deemed to be interested in the said resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of other Directors or Key Managerial Personnel of the Company or their relatives, are in, any way concerned or interested, financially or otherwise, in this resolution."

In terms of notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members by way of Resolution is required. The overall Remuneration payable to Mr. Arvind Poddar shall not be exceeding 2.50% of the net profit of the company being member of promoter and promoter group and the overall remuneration payable to more than one such director shall not be exceeding 5% of the net profit of the Company.

The Board commends the Ordinary Resolution set out in this Notice for approval by the Members of the Company.

By order of Board of Directors
For Balkrishna Industries Limited

Vipul Shah
Director & Company Secretary
DIN: 05199526

Place : Mumbai
Dated : 14th May, 2021

PARTICULARS OF THE DIRECTORS SEEKING RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS

Name of the Director	Mr. Arvind Poddar	Mrs. Vijaylaxmi Poddar
DIN	00089984	00160484
Qualification	B.Com	B.Com
Date of Birth (Age)	7 th November, 1957(63 years)	2 nd December, 1960 (60 years)
Date of appointment on the Board	31 st January, 2004	30 th May, 2012
Experience and Expertise	He is an industrialist having varied experience of over 31 years, in textile / tire industry.	She is an industrialist having varied experience of over 28 years, in textile / tire industry.
No. of Meetings of the Board attended during the year	6 out of 6	6 out of 6
List of Directorship/ Membership / Chairmanship of Committees of other Board	Directorship: <ul style="list-style-type: none"> • MPP Trading Private Limited • Trendline Commercials Private Limited Membership/Chairmanship of Committees of Other Board: NIL	Directorship: <ul style="list-style-type: none"> • Clothing Culture Private Limited • MPP Trading Private Limited • Trendline Commercials Private Limited • Poddar Brothers and Investment Private Limited Membership/Chairmanship of Committees of Other Board: NIL
No. of shares held in the Company	1000 shares	1000 shares
Disclosure of relationship between Directors and Key Managerial Personnel of the Company	He is husband of Mrs. Vijaylaxmi Poddar and father of Mr. Rajiv Poddar. He is not related to any other director or Key Managerial Personnel of the Company.	She is wife of Mr. Arvind Poddar and Mother of Mr. Rajiv Poddar. She is not related to any other director or Key Managerial Personnel of the Company.
Terms & Conditions of appointment / re-appointment	The terms and conditions of appointment / re-appointment is as per the Nomination and Remuneration Policy of the Company, as amended from time to time.	The terms and conditions of appointment / re-appointment is as per the Nomination and Remuneration Policy of the Company, as amended from time to time.
Details of remuneration last drawn by such person for Financial Year 2020-21	₹ 3742 Lakhs	₹ 2.95 Lakhs



59TH

ANNUAL REPORT

**BALKRISHNA
INDUSTRIES
LIMITED**

2020-21





Lord Ganesha

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