

Notice

NOTICE is hereby given that the 60th Annual General Meeting of the Members of BALKRISHNA INDUSTRIES LIMITED will be held on Thursday, the 7th July, 2022 at 11:00 a.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

- To consider and adopt:
 - The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022, 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, 2022, together with the Report of the Auditors' thereon.
- To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend of ₹ 4.00 on Equity Shares, if any, for the financial year 2021-22.
- To appoint a Director in place of Mrs. Vijaylaxmi Poddar (DIN: 00160484), who retires by rotation and being eligible, offers herself for re-appointment.
- Appointment of Statutory Auditors 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 pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the Audit Committee M/s. Jayantilal Thakkar & Co., Chartered Accountants (Registration No. 104133W), be and are hereby appointed as Statutory Auditors of the Company in place of retiring Auditors M/s. N G Thakrar & Co., Chartered Accountants (Firm Registration No. 110907W), for a term of 5 (five) consecutive years from the conclusion of the 60th Annual General Meeting till the conclusion of the 65th Annual General Meeting, at such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

SPECIAL BUSINESS:

- To re-appoint Mr. Pannkaj Ghadiali as an Independent Director for a second term of five years:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and recommendation of the Nomination & Remuneration Committee Mr. Pannkaj Ghadiali (DIN: 00003462), whose first term of office as an Independent Director expires on 7th November, 2022, and being eligible for reappointment for a second term of five years and who has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term commencing from 8th November, 2022 to 7th November, 2027.

RESOLVED FURTHER THAT the Board of Directors (including the Nomination & Remuneration Committee of the Board) be and

are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution."

- Amendment in Borrowing Powers of the Company:

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

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force) and the Articles of Association of the Company; the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herewith referred to as the "Board" which expression shall also include a Committee thereof), to borrow money, where money to be borrowed, together with the money already borrowed by the Company will not exceed aggregate of its paid up share capital of the Company, free reserves and Securities Premium (apart from the temporary loans i.e loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature, obtained from the Company's Bankers in the ordinary course of business).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

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 8th April, 2020 and 13th April, 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 5th May, 2020, Circular no. 02/2021 dated 13th January, 2021, Circular no. 19/2021 dated 8th December, 2021, Circular no.21/2021 dated 14th December, 2021, Circular 2/22 dated 5th May, 2022 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") 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 provisions of the Companies Act, 2013 ("the Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 60th 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 60th 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 appointment/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.

5. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy(PDF Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by e-mail on its registered e-mail address to gbbabujji@yahoo.co.in in with a copy marked to einward.ris@kfintech.com.
6. 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.20.
7. 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 – KFin Technologies Limited (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, E-mail address, Telephone/Mobile numbers, Permanent Account Number (PAN), Nominations, Bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., (a) For shares held in electronic form: to their Depository Participants (DPs) (b) For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letters for furnishing the said required details. Format of the forms are available on the Company's Website www.bkt-tires.com.
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website www.bkt-tires.com.
10. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation Members are advised to dematerialise the shares held by them in physical form. Members can contact the Kfintech/Company for assistance in this regard.
11. As per the provisions of Section 72 of the Act and SEBI Circular, 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. If a Member desires to opt out of Nomination he/she may submit the same in Form ISR – 3 or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. The said

forms can be downloaded from the Company's website www.bkt-tires.com. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to the Kfintech/Company in case the shares are held in physical form.

12. 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.
13. 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 30th June, 2022 at Company's email id: shares@bkt-tires.com.
14. 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 2013-14, 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.
15. 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 2021-22, 3,129 Equity shares of ₹ 2.00 each were transferred within 30 days of due date of transfer i.e., 18th November, 2021 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.
16. Unclaimed / Unpaid Dividend for financial year 2014-15, will fall due for transfer to IEPF on 17th August, 2022. Those members who have so far not encashed their dividend warrants from the financial year 2014-15, are requested to contact the Company or Company's Registrar – KFinTech at the earliest.
17. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 60th AGM along with the Annual Report for year 2021-22 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 2021-22 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>.
18. 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., 27th June, 2022 and in respect of the shares held in dematerialised 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.

The payment of such final dividend subject to deduction of tax at source as recommended by the Board of Directors, if approved at the AGM, will be made on or after 7th July, 2022 but within stipulated time, to all the beneficial owners in respect of shares held in dematerialised 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 end of day of Monday, the 27th June, 2022 and to all the Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as at the close of business hours on Monday, the 27th June, 2022.

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 dematerialised mode by submitting the requisite documents, and (b) with the Company / KFinTech, if shares held in physical mode, by submitting 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).

19. 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 during the year. 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 27th June, 2022, 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 27th June, 2022

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 27th June, 2022.

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.
	<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).
5.	National Pension Scheme	NIL	No TDS/ withholding tax as per section 197A (1E) of Income Tax Act, 1961.
6.	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 27th June, 2022, 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 nonexistence of permanent establishment/ fixed base in India (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).

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:

- (i) 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>
 - (ii) 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 27th June, 2022 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received after 27th June, 2022 shall not be considered. Formats of Form 15G / Form 15H can be downloaded from the link <https://ris.kfintech.com/form15>.
 - (iii) 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.
 - (iv) 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.
 - (v) 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 27th June, 2022.
- (vi) 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.





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

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 60th 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 Limited (KFinTech).
- (ii) The Board of Directors has appointed Mr. G.B.B. Babuji, a Practicing Company Secretary as the Scrutiniser to scrutinise 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 Monday, the 4th July, 2022 (9:00 a.m.) and ends on Wednesday, the 6th July, 2022 (5:00 p.m.). During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, (as on the cut-off date of 30th June, 2022) 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 60th 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.

(a) Login method for Individual shareholders holding securities in demat mode is given below:

Type of Member	Login Method
Individual Members holding equity shares in demat mode with NSDL	<p>A) Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</p> <ol style="list-style-type: none"> Visit the e-services website of NSDL 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. Thereafter enter the existing user id and password. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. Click on Company name or e-voting service provider i.e. KFinTech. Members will be re-directed to KFinTech's website for casting their vote during the remote e-voting period and voting during the AGM. <p>B) Users not registered under IDeAS e-Services:</p> <ol style="list-style-type: none"> Visit https://eservices.nsdl.com for registering. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. <p>C) By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. 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. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. Click on company or e-voting service provider name i.e. KFinTech after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the AGM. Members can also download the NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Members holding equity shares in demat mode with CDSL	<p>A) Existing user who have opted for Electronic Access To Securities Information ("Easi / Easiest") facility:</p> <ol style="list-style-type: none"> Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com Click on New System Myeasi. Login to MyEasi option under quick login. Login with the registered user ID and password. Members will be able to view the e-voting Menu. The Menu will have links of KFinTech e-voting portal and will be redirected to the e-voting page of KFinTech to cast their vote without any further authentication. <p>B) Users who have not opted for Easi/Easiest:</p> <ol style="list-style-type: none"> Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. After successful registration, please follow the steps given in point no. 1 above to cast your vote.

Type of Member	Login Method
	<p>C) By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> Visit www.cdslindia.com Provide demat Account Number and PAN System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, or select KFinTech. Members will be re-directed to the e-voting page of KFinTech to cast their vote without any further authentication.
Individual Members (holding equity shares in demat mode) logging through their depository participants	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. Once logged-in, Members will be able to view e-voting option. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. Click on options available against Company's name or KFinTech. Members will be redirected to e-voting website of KFinTech for casting their vote during the remote e-voting period without any further authentication.

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 Members holding equity shares in demat mode for any technical issues related to login through NSDL/CDSL:

Members facing any technical issue – NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free number: 1800 1020 990 and 1800 224 430	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022- 23058738 or 022-23058542-43

(b) Login method for remote e-voting for Members other than Individual's holding shares in demat mode and Members holding equity shares in physical mode.

- Members whose email IDs are registered with the Company / Depository Participants, will receive an email from KFinTech which will include details of e-voting Event Number (EVEN), USER ID and Password. They will have to follow the following process:
 - Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KFinTech for e-voting, they can use their existing User ID and password for casting the vote.
 - After entering these details appropriately, click on "LOGIN".
 - Members will now reach password change Menu wherein they are required to mandatorily change the 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 value (0-9) and a special character (@,#,\$, etc.). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.
 - Members would need to login again with the new credentials.
 - On successful login, the system will prompt the Member 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, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding of the shareholder as on the cut-off date. A Member may also choose the option ABSTAIN. If a Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.

- ix. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.
 - x. A Member may then cast their vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a Member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (II) Members whose email IDs are not registered with the Company/ Depository Participants and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address, thereby not being in receipt of the Annual Report, Notice of AGM and e-voting instructions, may temporarily get their email address and mobile number submitted with KFinTech by following the below steps:
 - (a) Visit the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>.
 - (b) Select the company name i.e. Balkrishna Industries Limited
 - (c) (Select the Holding type from the drop down i.e. - NSDL/ CDSL/Physical
 - (d) Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN
 - (e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records
 - (f) In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - (g) Enter the email address and mobile number.
 - (h) System will validate DP ID – Client ID/Folio number and PAN/share certificate number, as the case may be, and send OTP at the registered mobile number as well as email address for validation.
 - (i) Enter the OTPs received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.
 - (j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - (k) Please note that in case the shares are held in demat form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
 - ii. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the AGM Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to inward.ris@kfintech.com / shares@bkt-tires.com.
 - iii. Alternatively, Members may send an e-mail request at the email id inward.ris@kfintech.com / shares@bkt-tires.com along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - iv. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.
 - v. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).
- xi. Instructions for Members for attending the AGM:
- i. Members will be able to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com> by using the e-voting login credentials provided in the email received from the Company / KFinTech.
 - ii. After logging in, click on the Video Conference tab and select the EVEN of the Company
 - iii. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that Members who do not have the user id and password for e-voting or have forgotten the same may retrieve them by following the remote e-voting instructions mentioned above.
- xii. Voting at the Annual General Meeting:
- i. The 'Vote Now Thumb sign' on the left hand corner of the video screen shall be activated upon instructions of the Chairman during the AGM proceedings. Members shall click on the same to take them to the "Insta-poll" page and Members to click on the "Insta-poll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
 - ii. Those Members who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through Insta-poll at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting.
 - iii. 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.
 - iv. 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.
 - v. Members will be allowed to attend the AGM through VC/ OAVM on first come first served basis.
 - vi. Members will be required to allow "camera" and use internet with a good speed to avoid any disturbance during the meeting.
 - vii. 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.
 - viii. 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 from Monday, the 4th July, 2022 at 9.00 a.m. and shall close on Tuesday, the 5th July, 2022 at 5.00 p.m.
 - ix. 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 Monday, the 4th July, 2022 at 9.00 a.m. and shall close on Tuesday, the 5th July, 2022 at 5.00 p.m. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.
 - x. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
- xiii. Contact details for addressing e-voting grievances:
- Mr. Rajesh K Patro, Manager, M/s KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 Phone No.: +91 40 67161630 Toll-free No.: 1800-572-4001 E-mail: inward.ris@kfintech.com / shares@bkt-tires.com.
21. The Scrutiniser 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 Scrutiniser'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.
 22. The voting result declared along with the report of the Scrutiniser 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.
 23. 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., 7th July, 2022.

By order of Board of Directors
For Balkrishna Industries Limited

VIPUL SHAH

Director & Company Secretary
DIN: 05199526

Place : Mumbai
Dated: 13th May, 2022

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

The Members of the Company at its 55th Annual General Meeting (AGM) held on 9th September, 2017 had approved appointment of M/s. N G Thakkar & Co., Chartered Accountants (Firm Registration No. 110907W) as Statutory Auditors of the Company for the term of five consecutive years from conclusion of 55th Annual General Meeting (AGM) to conclusion of 60th Annual General Meeting (AGM). The term of Statutory Auditors M/s. N G Thakkar & Co., Chartered Accountants end at the conclusion of 60th AGM. Hence they would be retiring at the conclusion of 60th AGM. M/s. N G Thakkar & Co., have expressed their intention not to seek reappointment as Statutory Auditor of the Company on conclusion of their present term.

Based on the recommendation of the Audit Committee, the Board of Directors at its Meeting held on 13th May, 2022 had approved appointment of M/s. Jayantilal Thakkar & Co., Chartered Accountants (Registration No. 104133W), as Statutory Auditors of the Company for a term of five consecutive years from the conclusion of the 60th AGM till the conclusion of the 65th AGM, in place of retiring Auditors M/s. N G Thakkar & Co., Chartered Accountants (Firm Registration No. 110907W), subject to the approval of the Members of the Company in ensuing AGM.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., M/s. Jayantilal Thakkar & Co has been recommended to be appointed as the Statutory Auditors of the Company.

M/s. Jayantilal Thakkar & Co., is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India and was founded in 1933 and the firm is engaged in Taxation and Audit, Consultancy & Advisory Services relating to Foreign Exchange Management Act (FEMA) and International Taxation to its clients.

The terms of appointment of M/s. Jayantilal Thakkar & Co. cover statutory audit of standalone financial statements and consolidated financial statements in accordance with Companies Act, 2013, financial results in accordance with SEBI (Listing Obligations and Disclosure Requirements) and other verification and certification requirements as per various regulatory guidelines.

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s. Jayantilal Thakkar & Co and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder, As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Jayantilal Thakkar & Co, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The audit fee payable to M/s. Jayantilal Thakkar & Co., Chartered Accountants, amounts in aggregate to ₹ 60 Lakhs, plus reimbursement of out-of-pocket expenses plus taxes as applicable.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution as set out in the Notice.

The Board recommends passing of the Ordinary Resolution, as set out at Item No. 4 of this Notice, for approval of the members.

ITEM NO.5

Mr. Pannkaj Ghadiali was appointed as Independent Director on the Board of the Company with effect from 8th November, 2017 for the first term of five consecutive years in accordance with the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions. His current term as an Independent Director of the Company ends on 7th November, 2022.

The Nomination & Remuneration Committee ("NRC"), has recommended re-appointment of Mr. Pannkaj Ghadiali, as Independent Director for a second term of 5 (five) consecutive years. Based on the performance evaluation and recommendation of the NRC, and considering the skills, background, experience, knowledge and contributions made by Mr. Pannkaj Ghadiali during his tenure as an Independent Director of the Company, the Board believes that his continued association as an Independent Director on the Board of the Company would be of immense benefit to the Company. Therefore, it is proposed to re-appoint Mr. Pannkaj Ghadiali as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 8th November, 2022.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five (5) consecutive years on the Board of the Company, and shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in its Board's report. Further, Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

Mr. Pannkaj Ghadiali has provided his consent to act as Director and declaration of independence certifying that he meets all the criteria of independence as prescribed under the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and is not disqualified from being re-appointed as a director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority. In the opinion of the Board, he has fulfilled the conditions for re-appointment as Independent Director and is independent of the Management.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing candidature of Mr. Pannkaj Ghadiali for the office of Independent Director.

The brief profile of Mr. Pannkaj Ghadiali, in terms of Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), is annexed to this Notice.

A copy of the draft letter of appointment, setting out the terms and conditions of his appointment is available for inspection by the members at the Registered Office of the Company and the same is also available on the website of the Company at www.bkt-tires.com.

Mr. Pannkaj Ghadiali does not hold any equity shares of the Company, including on a beneficial basis for any other person and is not related to any of the Directors or Key Managerial Personnel of the Company.

Except Mr. Pannkaj Ghadiali and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends passing of the Special Resolution, as set out at Item No. 5 of this Notice, for approval of the members.

ITEM NO.6

The members of the Company at their 52nd Annual General Meeting held on 13th September, 2014 approved borrowings of moneys in excess of the company's paid up share capital and free reserves (apart from temporary loans i.e loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature, obtained from the company's bankers in the ordinary course of business), provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 5,00,000 Lakhs.

During the year 2013-14, the Company's Paid Up Capital was ₹ 1,933 Lakhs and Free Reserves were ₹1,79,243 Lakhs, hence the Company had proposed Special resolution to approve the borrowings of moneys in excess of the company's paid up share capital and free reserves upto ₹ 5,00,000 Lakhs.

As per the year 2021-22 the Company's Paid Up Capital is ₹ 3,866 Lakhs and Free Reserves including Securities Premium is ₹ 6,88,589 Lakhs. The aggregate of the said paid up share capital,

free reserves and Securities Premium is in excess of approved borrowings of ₹ 5,00,000 Lakhs by the Members.

Now the Company proposes to borrow money not exceeding aggregate of its paid up share capital of the Company, free reserves and Securities Premium (apart from the temporary loans i.e loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature, obtained from the Company's Bankers in the ordinary course of business).

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution as set out in the Notice.

The Board recommends passing of the Special Resolution, as set out at Item No. 6 of this Notice, for approval of the members.

By order of Board of Directors
For Balkrishna Industries Limited

VIPUL SHAH

Director & Company Secretary
 DIN: 05199526

Place : Mumbai
 Dated : 13th May, 2022

PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT/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	Mrs. Vijaylaxmi Poddar	Mr. Pannkaj Ghadiali
DIN	00160484	00003462
Qualification	B.Com	Chartered Accountant
Date of Birth (Age)	2nd December, 1960 (61 years)	8th May, 1956 (66 years)
Date of appointment on the Board	30th May, 2012	8th November, 2017
Experience and Expertise	She is an industrialist having varied experience of over 29 years, in textile / tire industry.	He has more than 40 years of experience in the field of accountancy and auditing. He possess outstanding exposure as a Practising Chartered Accountant of varied Industries in India and abroad.
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"> ➤ 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	Directorship: <ul style="list-style-type: none"> ➤ Goldiam International Limited ➤ SurePrep (India) Private Limited Membership/Chairmanship of Committees of Other Board: <ul style="list-style-type: none"> ➤ Goldiam International Limited – Member of Audit Committee
No. of shares held in the Company	1000 shares	-
Disclosure of relationship between Directors and 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.	He 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 2021-22	₹ 4.00 Lakhs	₹ 8.25 Lakhs
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Please refer to the Skills & Competency Matrix in the Corporate Governance Report and the details given in the Explanatory Statement.	Please refer to the Skills & Competency Matrix in the Corporate Governance Report and the details given in the Explanatory Statement.



GROWING TOGETHER



YEARS OF GROWTH



ANNUAL
REPORT
2021-22

/ BALKRISHNA
INDUSTRIES
LIMITED



Lord Ganesha

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Investor information

Market Capitalisation as at 31 st March, 2022	: ₹ 41,296 Crores
BSE Code	: 502355
NSE Symbol	: BALKRISIND
Dividend Declared and Paid	: ₹ 24 per Equity Share
AGM Date	: 7 th July, 2022
AGM Mode	: Video Conferencing (VC) and Other Audio Visual Means (OAVM)