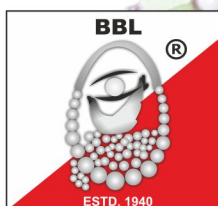


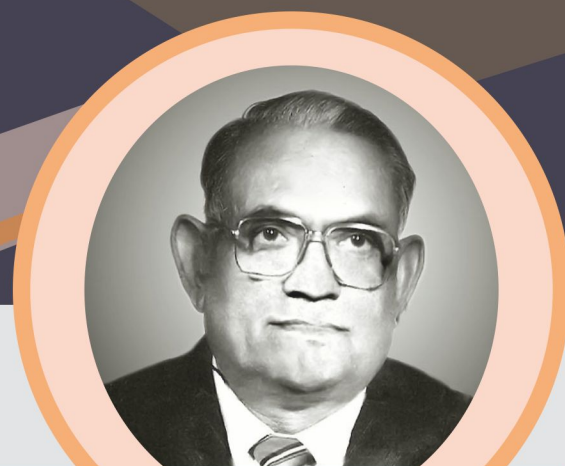
# 40th Annual Report 2019-20



**BANARAS BEADS  
LIMITED**

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA  
AN ISO CERTIFIED COMPANY





PIONEER OF GLASS BEADS AND FOUNDER OF ORGANIZATION

Late Kanhaiya Lal Gupta Ji  
(1925-1992)

From Chairman

Dear Shareholders,

It is my privilege to report the Annual results for the F.Y. 2019-2020.

In this financial year, your company has been able to increase the turn over by around 49% more than previous year, despite the sharp slowdown in Q4 due to COVID-19 pandemic. This is only on account of continuous efforts of Management, support of US based big Customer (Chain Store) and improve in quality and punctuality in execution of orders by the company and team efforts of staff. The profitability of the company also increased by 103%

Your company is leading Exporter of Glass Beads Handicrafts and its related items and having biggest market in US of its products. The China is biggest competitor of the company's products. Dumping of Chines goods in India /USA affected the company for a long time and exports suffered for few years continuously, but during this financial year, your company is able to stop continuous down fall in turn over and profitability.

The ongoing trade war between the USA & China and presently between India and China has given an opportunity to the company to boost its exports. The USA based Retail Chain Stores are offering to the company to supply such products which they were procuring from China. The company is in process to fully utilize this business opportunity and hopes that in incoming periods increasing trend will be continued, if there is no adverse impact of COVID-19 Pandemic and if there is no change in business trend.

You are fully aware that in last month of Financial Year 2020, pandemic COVID -19 has adversely affected the lives and livelihood of the people of the virtually all countries. In India, the Nationwide fully or partly lock down from last week of March is still going on. During complete lock down period operation of the company almost closed and company main focus was to secure employees health first and only some office work was done, after getting necessary permissions from the concerned local authorities and ensuring compliances related to Covid-19 guidelines .

During the year, three Independent Directors namely Shri Ashok Kumar Kapoor, Shri Praveen Anand Singh and Shri Tanmay Deva, ceased from Directorship of the company with effect from January 21, 2020 upon completion of their term.I appreciate their valuable contribution and guidance.

**I also heartily welcome to Mr. Sushil Kumar Kandoi, Mr. Anil Kumar Gupta, and Mr. Manan Kumar Sah were appointed as an additional and independent director w.e.f. 17.01. 2020 for a period of five years.**

During the year the shares of your company were being traded in BSE and NSE between Rs. 25 to Rs. 62 against book value of around Rs. 71.82.

I want to record my appreciation for co-operation and support provided by the directors, auditors, internal auditors, buyers, suppliers, bankers, artisans, employees and associates of the company in every field of your Company's activities.

With best wishes to all.

**Ashok Kumar Gupta**  
Chairman & Managing Director



## **BOARD OF DIRECTORS**

Ashok Kumar Gupta	: Chairman & Managing Director
Siddharth Gupta	: CEO & Managing Director
Shalini Chandra	: Executive Director
Sushil Kumar Kandoi	: Independent and Non-executive Director
Anil Kumar Gupta	: Independent and Non-executive Director
Manan Kumar Sah	: Independent and Non-executive Director

## **Company Secretary & Compliance Officer**

**R.K. Singh**

## **KEY MANAGERIAL PERSONNEL**

Ashok Kumar Gupta	: Chairman & Managing Director
Siddharth Gupta	: CEO & Managing Director
Shalini Chandra	: Executive Director
R.K. Singh	: Company Secretary
Vinay Kumar Piyush	: Chief Finance Officer

## **REGISTERED OFFICE**

A-1, & A-5, Industrial Estate  
Varanasi -221 106 U.P.  
Tel.# : 0542-2370161 - 2370164  
Fax.# : 0542-2370165 / 2370214  
E-mail [info@banarasbead.com](mailto:info@banarasbead.com)  
Website: [www.banarasbead.com](http://www.banarasbead.com)

## **E-MAIL & WEBSITE FOR INVESTOR**

E-mail : [investor@bblinvestor.com](mailto:investor@bblinvestor.com)  
Website : [www.bblinvestor.com](http://www.bblinvestor.com)

## **CORPORATE IDENTITY NUMBER (CIN)**

L01131UP1980PLC004984

## **GST NUMBER**

09AAACB2252L1ZQ

## **AUDITORS**

G D Dubey & Associates  
Chartered Accountants,  
Firm No. 009836C  
Varanasi

## **E-VOTING SCRUTINIZER**

Ajay Kumar Jaiswal  
Practicing Company Secretary  
N-10/58-J-32, Lane No.4,  
Sriram Nagar Colony  
Near Manduadih Rly Station  
Varanasi-221010 UP

## **BANKERS**

Kotak Mahindra Bank Ltd.  
Bank of Baroda  
Axis Bank Ltd.

## **REGISTRAR & SHARE TRANSFER AGENTS**

### **Mas Services Limited**

T-34, 2nd Floor, Okhla Industrial Area,  
Phase - II,  
New Delhi - 110 020  
Ph: - 26387281/82/83 Fax:- 26387384

email:- [info@masserv.com](mailto:info@masserv.com)  
website : [www.masserv.com](http://www.masserv.com)

CONTENTS:	PAGE NO.
NOTICE .....	02
VC & E-VOTING & INSTRUCTIONS	09
DIRECTOR'S REPORT ...	12
ANNEXURES TO THE BOARD REPORT	
SECRETARIAL AUDIT REPORT- ANNEXURE-I	18
EXTRACT OF ANNUAL RETURN- ANNEXURE-II	22
CONTRACTS OR ARRANGEMENTS FORM AOC-2 ANN-III	28
ANNUAL REPORT ON CSR ACTIVITIES ANNEXURE-IV	29
MANAGEMENT DISCUSSION ANALYSIS....	30
CORPORATE GOVERNANCE .....	31
CEO/CFO CERTIFICATE .....	37
AUDITORS' CERTIFICATE ON	
COMPLIANCE OF CONDITIONS OF	38
BUSINESS RESPONSIBILITY REPORT.	39
AUDITORS' REPORT .....	44
BALANCE SHEET .....	48
PROFIT & LOSS A/C. ....	49
STATEMENT OF CHANGE IN EQUITY	50
CASH FLOW STATEMENT .....	51
ACCOUNTING POLICIES AND NOTES	52
ON ACCOUNTS	



## NOTICE

**NOTICE** is hereby given that 40<sup>th</sup> Annual General Meeting of the Members of Banaras Beads Limited will be held at Registered Office of the Company at A-1, Industrial Estate, Varanasi - 221106 on Thursday the 10<sup>th</sup> September, 2020 at 3.00 P.M. through video conferencing ("VC"), to transact the following businesses:

### ORDINARY BUSINESS:

#### **Item No. 1 - Adoption of Financial Statement**

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the year ended March 31, 2020 and the reports of the Board of Directors (the Board) and Auditors thereon.

#### **Item No. 2 – Re-appointment of Director**

To appoint a director in place of Smt. Shalini Chandra (DIN: 01036394), who retires by rotation and being eligible, offers himself for re-appointment as director.

### SPECIAL BUSINESS:

#### **Special Business:**

#### **Item No. 3- RE- APPOINTMENT OF EXECUTIVE DIRECTOR**

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

" **RESOLVED THAT** pursuant to the provisions of sections, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule V to the Act, as amended from time to time and Regulation of SEBI/ LODR regulations, 2105, as recommended by Remuneration Committee and by board of the company, Mrs. Shalini Chandra (DIN No. 01036394) be and is hereby re-appointed as Executive Director of the Company for a further period of five years, w.e.f. 29<sup>th</sup> February' 2020 on the terms and conditions:

##### **i) SALARY:**

A salary of Rs. 50000/= (Rupees Fifty thousand only) per month.

##### **ii) PERQUISITES:**

In addition to the above, the Executive **Director** shall be entitled to the following perquisites

##### **a. REIMBURSEMENT OF MEDICAL EXPENSES:**

Reimbursement of medical expenses (including insurance premium for medical and hospitalisation policy, if any) incurred for self and family, subject to a ceiling of one month's salary or three months' salary over a period of three years, as per Rules of the Company. For the above purpose, "Family" includes spouse, dependent children and parents.

##### **b. PERSONAL ACCIDENT INSURANCE:**

Personal accident insurance cover of an amount, the annual premium of which does not exceed Rs. 10,000.

##### **c. CONTRIBUTION TO EMPLOYEE PROVIDENT FUND:**

Contribution to Employee Provident Fund, as per Rules of the Company, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

##### **d. GRATUITY / CONTRIBUTION TO GRATUITY FUND**

As per the payment of gratuity act 1972 and including any amendment thereto.

##### **e. ENCASHMENT OF LEAVE :**

Encashment of leave at the end of the tenure.

##### **f. LEAVE TRAVEL CONCESSION :**

For the Executive **Director** and his family two times in a year incurred in accordance with any rules specified by the Company.

**Explanation:** Family means the spouse, dependent children of the appointee.

##### **g. REIMBURSEMENT OF EXPENSES:**

Reimbursement of entertainment, travelling including out of India and all other expenses incurred for the business of the Company, as per Rules of the Company.

##### **iii) ROLE / RESPONSIBILITY :**

To conduct, manage business and others works of the Company and she shall perform such other duties as shall from time to time be entrusted to her, subject to the superintendence, guidance and control of the Board of Directors of the Company.

#### **Item No. 4- APPOINTMENT OF CA SUSHIL KUMAR KANDOI AS INDEPENDENT DIRECTOR OF THE COMPANY**



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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), CA Sushil Kumar Kandoi (DIN No. 08664771) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors w.e.f. January 17, 2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Board, Nomination and Remuneration Committee of the Board of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from January 17, 2020 to January 16, 2025 and the term shall not be subject to retirement by rotation.

**Item No. 5- APPOINTMENT OF MR. ANIL KUMAR GUPTA AS INDEPENDENT DIRECTOR OF THE COMPANY**

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Anil Kumar Gupta (DIN No. 00895938) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective January 17, 2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Board, Nomination and Remuneration Committee of the Board of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from January 17, 2020 to January 16, 2025 and the term shall not be subject to retirement by rotation.

**Item No. 6- APPOINTMENT OF MR. MANAN KUMAR SAH AS INDEPENDENT DIRECTOR OF THE COMPANY.**

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Manan Kumar Sah (DIN No. 00702864) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective January 17, 2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Board, Nomination and Remuneration Committee of the Board of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from January 17, 2020 to January 16, 2025 and the term shall not be subject to retirement by rotation.

By Order of the Board of Directors  
For BANARAS BEADS LIMITED,

Place : VARANASI  
Date : 25.06.2020

(R.K.SINGH)  
Company Secretary

**NOTES:**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 General Circular No. 20/2020 dated May 5, 2020 (collectively "MCA Circulars") and SEBI circular dated May 12, 2020 permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 40th AGM of the Company is being convened and conducted through VC.
2. The Company has enabled the Members to participate at the 40th AGM through the VC facility provided by Mas Services Limited, Registrar and Share Transfer Agents. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. 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 the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
5. Corporate Members are required to access the link <https://www.evoting.nsdl.com> and upload a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be





available for electronic inspection without any fee by the members. The Members seeking to inspect such documents can send an email to [investor@bblinvestor.com](mailto:investor@bblinvestor.com).

7. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares
8. Members are requested to address all correspondence, including dividend related matters, to the RTA, Mas Services Limited, Unit : Banaras Beads Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020.
9. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
10. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Mr. Ajay Jaiswal Proprietor of Ajay Jaiswal & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
11. The e-voting period commences on Monday, September 7, 2020 (9:00 a.m. IST) and ends on Wednesday, September 9, 2020 (5:00 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 3, 2020 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 3, 2020.
12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
14. In line with the MCA Circulars, Members may also note that the Notice of the 40th AGM and the Annual Report 2019-20 will also be available on the Company's website, [www.bblinvestor.com](http://www.bblinvestor.com) websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. In case of any queries regarding the Annual Report, the Members may write to [investor@bblinvestor.com](mailto:investor@bblinvestor.com) to receive an email response.
15. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Mas Services Limited at [info@maserv.com](mailto:info@maserv.com) to receive copies of the Annual Report 2019-20 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the Annual Report, user ID / password for e-voting and updation of bank account mandate for the receipt of dividend.

Type of Holder	Process to be followed	
	Registering Email Address	Updating bank account details
Physical	Send a signed request to the RTA of the Company, Mas Services Limited at <a href="mailto:info@maserv.com">info@maserv.com</a> providing Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) for registering email address.	Send a request to the RTA of the Company, Mas Services Limited at T34 2 <sup>nd</sup> Floor, Okhla Industrial Area Phase-II, New Delhi 110020, with original cancelled cheque (name of shareholder should be printed on it) with copy of PAN (if not provided earlier).
Demat	Please contact your DP and register your email address and bank account details in your demat account as per the process advised by your DP	

16. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
17. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.



18. 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 form can be downloaded from the RTA website at [www.maserv.com](http://www.maserv.com). Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, Mas Services Limited, in case the shares are held in physical form.
19. In case of joint holder attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
20. The Register of Members and Share Transfer /Demat books will remain closed from Friday, September 4, 2020 to Thursday, September 10, 2020 (both days inclusive).
21. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on August 8, 2019 (date of last Annual General Meeting) on its website at [www.bblinvestor.com](http://www.bblinvestor.com) and also on the website of the Ministry of Corporate Affairs.
22. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's and NSDL website, [www.bblinvestor.com](http://www.bblinvestor.com) & [evoting.nsdl.com](http://evoting.nsdl.com).
23. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
24. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 40<sup>th</sup> AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [investor@bblinvestor.com](mailto:investor@bblinvestor.com).

By Order of the Board of Directors  
For BANARAS BEADS LIMITED,

Place : VARANASI  
Date : 25. 06. 2020

(R.K.SINGH)  
Company Secretary



**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**ITEM NO. 3 RE- APPOINTMENT OF DIRECTOR AS EXECUTIVE DIRECTOR**

The tenure of Mrs. Shalini Chandra (DIN 01036394) as Executive Director has been expired on 28.02.2020. As per provision of 196 of Companies Act, 2013 and on the recommendation of Nomination and Remuneration Committee, the board in its meeting held on 28.02.2020 has re-appointed Mrs. Shalini Chandra, as Executive Director for further five years w.e.f. 29.02.2020 subject to approval of Members as **Ordinary Resolution**. The remuneration and other terms condition of Mrs. Shalini Chandra as Executive Director is as under-

**i) SALARY:**

A salary of Rs. 50000/= (Rupees Fifty thousand only) per month.

**ii) PERQUISITES:**

In addition to the above, the Executive **Director** shall be entitled to the following perquisites

**a. REIMBURSEMENT OF MEDICAL EXPENSES:**

Reimbursement of medical expenses (including insurance premium for medical and hospitalisation policy, if any) incurred for self and family, subject to a ceiling of one month's salary or three months' salary over a period of three years, as per Rules of the Company. For the above purpose, "Family" includes spouse, dependent children and parents.

**b. PERSONAL ACCIDENT INSURANCE:**

Personal accident insurance cover of an amount, the annual premium of which does not exceed Rs. 10,000.

**c. CONTRIBUTION TO EMPLOYEE PROVIDENT FUND:**

Contribution to Employee Provident Fund, as per Rules of the Company, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

**d. GRATUITY / CONTRIBUTION TO GRATUITY FUND**

As per the payment of gratuity act 1972 and including any amendment thereto.

**e. ENCASHMENT OF LEAVE :**

Encashment of leave at the end of the tenure.

**f. LEAVE TRAVEL CONCESSION :**

For the Executive **Director** and his family once in a year incurred in accordance with any rules specified by the Company.

**Explanation:** Family means the spouse, dependent children of the appointee.

**g. REIMBURSEMENT OF EXPENSES:**

Reimbursement of entertainment, travelling including out of India and all other expenses incurred for the business of the Company, as per Rules of the Company.

**iv) ROLE / RESPONSIBILITY :**

To conduct, manage business and others works of the Company and she shall perform such other duties as shall from time to time be entrusted to her, subject to the superintendence, guidance and control of the Board of Directors of the Company.

Additional information in respect of Mrs. Shalini Chandra pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) alongwith brief profile , is given at Annexure A to this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the resolution in relation to the re-appointment of Mrs. Shalini Chandra as set out in Item No. 3 for approval of the Members by way of an Ordinary Resolution.

**Item No. 4 to 6 :**

Pursuant to the provisions of Section 149 of the Act and SEBI Regulation of LODR , every listed public company is required to have at least one-third of the total number of directors as Independent Directors. The Independent Director shall hold office for a term upto five consecutive years on the Board of a company. The matter regarding appointment of the giving below Directors as Independent Directors was placed before the Nomination and Remuneration Committee and the committee has recommended their appointment as Independent Director to the Board. The Board has appointed/fixed their tenure in its meeting held on 17.01.2020, as Independent Director to be ratified/approved by Members in ensuing AGM. The other details in this regard is as under :-

<b>Name of Independent Director</b>	<b>Appointed period/ID Tenure</b>
CA Sushil Kumar Kandoi	From 17.01.2020 to 16.01.2025
Mr. Anil Kumar Gupta	From 17.01.2020 to 16.01.2025
Mr. Manan Kumar Sah	From 17.01.2020 to 16.01.2025





The above named Directors have given declarations to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company has also received a notice in writing from three members proposing the candidature of CA Sushil Kumar Kandoi, Mr. Anil Kumar Gupta and Mr. Manan Kumar Sah to be appointed as Director of the Company.

Additional information in respect of above directors pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) alongwith brief profile of each directors are given at Annexure A.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.4 to 6.

The Board of Directors recommends the resolution in relation to the appointment of above directors as set out in Item No. 4 to 6 for approval of the Members by way of an Ordinary Resolution.

#### Annexure-A

Details/brief profile of Directors seeking appointment/re-appointment at the 40<sup>th</sup> Annual General Meeting to be held on Thursday September 10, 2020 [Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Shalini Chandra	Sushil Kumar Kandoi	Anil Kumar Gupta	Manan Kumar Sah
Date of Birth	November 13, 1975	July 14, 1963	January 1, 1952	January 25, 1983
Age	45	57	68	37
Date of Appointment	March 1, 2015 and re-appointment February 29, 2020	January 17, 2020	January 17, 2020	January 17, 2020
Relationship with Directors and Key Managerial Personnel	None	None	None	None
Expertise in specific functional area	Marketing, Finance and Management	Finance, accounts, Management and legal areas.	Marketing, Management, real estate	Marketing, Management, IT & Designs
Qualification(s)	Post Graduate (P.G.D.B.A) from MIT School of Management of Pune	B.Com. F.C.A. F.C.S.	BACHELOR OF ENGINEERING	BACHELOR OF ENGINEERING (COMP)
Board Membership of other listed Companies as on March 31, 2020	NIL	NIL	NIL	NIL
Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2020				
a. Audit Committee	NIL	NIL	NIL	NIL
b. Stakeholders' & Grievance Committee	Nil	Nil	NIL	NIL
c. Nomination and Remuneration Committee	NIL	NIL	NIL	NIL
d. CSR Committee	NIL	NIL	NIL	NIL
e. Other Committee(s)	NIL	NIL	NIL	NIL
Number of equity shares held in the Company as at March 31, 2020	NIL	50	1000	NIL
Permanent Account No.	ADQPC6317F	ADUPK1937H	AANPG1968N	APRPS1395A
Director Identification No.	01036394	08664771	00895938	00702864
Experience	Smt. Shalini Chandra is Post Graduate (P.G.D.B.A) from MIT School of Management of Pune and having more than ten years experience of Marketing, Finance and Management.	CA Sushil Kumar Kandoi is a Chartered Accountant and Company Secretary, having vast experience in finance, accounts, Management and legal areas. He was Chairman of ICSI of Varanasi Chapter	Mr. Anil Kumar Gupta is having experience in construction, contract, real estate and other related business, more than three decades	Founder of successful Integration firm among the largest and most reputed in the region for CCTV, IT & Audio Video integration. 2. Extensive Government work



				experience with State & Central bodies . 3. 14 Years' Experience of Managing corporate affairs for multiple enterprises. 4. Experience with Solar Energy , IT & Engineering Designis having experience in Carpet, Handicrafts and other related items business, more than three decades
Independent data bank member	Director	NA	Passed on 05.03.2020 and become member ID data bank vide registration no. IDDB-NR-202001-005810	First test held on 06.03.2020 but not cleared. His registration no. IDDB-DI-202001-005858 for second test under process
				Passed on 16.03.2020 and become member of ID data bank vide registration no. IDDB-NR- 202001-005771

#### Instructions for participation through VC

Please follow the below steps for registration and participation

Step 1 :	Access the VC portal by clicking this link <a href="https://epoch.onwingspan.com/BBLAGM">https://epoch.onwingspan.com/BBLAGM</a>  Or You could also join the AGM by visiting the investor page on our Company's website, <a href="http://www.bblinvestor.com">www.bblinvestor.com</a>	System requirements for best VC experience : Internet connection – broadband, wired or wireless (3G or 4G/LTE), with a speed of 5 Mbps or more
Step 2 :	Log in to join the VC session by using your DP ID and Client ID / Folio Number together with your PAN  a) Members with NSDL account : 8-character DP ID followed by 8-digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****).  b) Members with CDSL account : 16-digit Beneficiary ID (For example, if your Beneficiary ID is 12***** , then your user ID is 12*****).  c) Members with physical folio : ITL + Folio Number registered with the Company (For example, if your folio number is 0*****, then your user ID is ITL0*****)	Microphone and speakers – built-in or USB plug-in or wireless Bluetooth  Browser : Google Chrome : Version 72 or latest Mozilla Firefox : Version 72 or latest Microsoft Edge Chromium : Version 72 or latest Safari : Version 11 or latest Internet Explorer : Not Supported  Helpline numbers +91-80- 4156 5555 +91-80- 4156 5777
	Note : Institutional / corporate shareholders are required to upload the Board Resolution/ Authorization Letter authorizing its representatives to attend the AGM through VC.	
Step 3 :	Click 'Join Now!' link to join the virtual AGM	
Step 4 :	Members can post questions either through chat or video feature available in the VC. Members can exercise these options once the floor is open for shareholder queries.	
Step 5 :	Members who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM by clicking the link, <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>	

#### General guidelines for VC participation

- Members may note that the 40th AGM of the Company will be convened through VC in compliance with the applicable provisions of the Companies Act, 2013, read with the Circulars. The facility to attend the meeting through VC will be provided by the Company. Members may access the same at <https://epoch.onwingspan.com/BBLAGM>.
- The facility of joining the AGM through VC / OAVM will be opened 60 minutes before the scheduled start-time of the AGM and will be available for Members on a first-come-first-served-basis.
- The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.