



76TH ANNUAL REPORT 2022-23

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Letter from the Executive Director

Dear Shareholders,

In its latest India Development Update, the World Bank has said that Indian economy "continues to show resilience" amid global uncertainties. In spite of the various issues that the global economy is facing, India has been one of the fastest growing economies in the world. Overloaded supply chains, and rising borrowing costs are expected to weigh down the economy and reduce overall consumption for the coming financial year. As a result, the World Bank has reduced its FY 2023-2024 GDP forecast for India from 6.6% (in December 2022) to 6.3%.

The **Transformer** business topline registered 4% growth for FY 2022-2023. Over the last 10 years the transformer business has been through a deep cycle with overall demand being relatively flat. In order to combat this, we implemented a business development program a few years ago to increase non-tendered business from customers. This effort has borne rich dividends and has enabled us to grow our unexecuted order book by almost 50% (in Rupee terms) as compared to the previous year. The order book now stands at its highest ever. While some players have dropped out of the market many new ones have emerged and thus pressure on the product price remains. The Government's push towards renewables and power as a whole is expected to hopefully increase demand in the years to come. Power sector reforms are expected to improve the health of various state utilities. We will continue to focus on growing the non-tendered business, the emerging data center market, and the industrial business as a whole.

The **Motor** business has grown 16% over the previous financial year. Our drive to expand geographically has bolstered sales in many new territories. This has contributed significantly to our growth. Increasing and strengthening our channel network has also been a major initiative for us. Dealer support and quality customer service through our in-house developed platforms have been appreciated by all. A refined supply chain has helped us achieve one of the highest product availability rates in the market. In order to manage our growth, we have developed vendor capacity to support future expansion. Our ongoing cost optimization exercise has been a big accomplishment. This has played a key role in achieving our desired profitability. Volatile raw material prices, and some new competitors increasing their market presence, are sure to put pressure on the sales price in the coming year.

The **Projects** division has done well to grow almost 400%. It should be noted that, owing to Covid, in the year FY 2021-2022 billing was low, and so the year on year increase is substantial. That aside it has been a good year and we crossed a number of milestones. Order booking has been at a record high. The year saw the booking of our largest order ever in Rupee terms from a single client. We were also able to secure and consolidate our presence in the GIS (Gas Insulated Switchgear) substation space. This was an important breakthrough as it opens up a much larger market for us. Execution quality has been of a high level and we were able to execute all projects with minimum working capital and before the due date. Rising raw material prices, volatile metal prices, and an erratic dollar to rupee rate, all pose a challenge in the current environment and must be monitored carefully.



In the **Drives and Automation** topline is up 38% over the previous financial year. E-mobility has been a focus area for us and is in line with the Government's vision of zero emission by 2070. The division has procured some breakthrough orders with e-bus manufacturers and these orders are under execution. Our in-house developed IIOT (Industrial Internet of Things) solutions cater to the areas of predictive maintenance and OEE (Overall Equipment Effectiveness). OEE is a measure of how well a manufacturing operation is utilized as compared to its full potential. In this regard we have implemented pilot solutions in production monitoring and the feedback is positive. Supply chain challenges persist as long lead times for items like semiconductors and electronic cards lead to build up of inventory.

The **Magnet Technology Machines** division has grown by 39%. Although demand for our gearless machines has increased, margins have been under pressure owing to competition from the Chinese and domestic players. Exports to Europe particularly have also been hurt due to the fallout of the Ukraine conflict. On a positive note our indigenously developed servo motors, supplied in an integrated solution by our **Drives and Automation** vertical, have been working well, and reviews have been encouraging. A smaller range servo motor is under development; this will cater to industries like textiles, packaging and printing. The successful in-house development of these motors has been a great achievement.

The recent turmoil in financial markets, the war in Ukraine, and three years of Covid have all taken a toll on the world economy. When will the era of high inflation end? Many investors have been hoping for a return to a fairy-tale economy with healthy rising company profits and a falling cost of capital. IMF Deputy Managing Director Gita Gopinath at a recent conference said that markets were being "too optimistic" about what it would take to bring down inflation. The longer inflation stays, the harder it is to bring it down. Thus the aggressive stance by most central banks. On a more optimistic note, there has been a recent softening in material prices and US inflation is below 5% for the first time in two years.

In the Indian economy the higher cost of finance may have slightly dented buoyant economic activity but in general corporate India has had a good year. Looking ahead there are many positives for India to capitalize on. The world is looking for an alternative manufacturing base with respect to China. India can play this role if it pushes the right reforms and readies itself. India recently overtook China as the world's most populous country. India can reap what is known as "demographic dividend", the potential economic growth resulting from having a large working age population. The Government has in the recent budget started committing larger amounts of capital toward varied infrastructure projects. All these will augur well for India in the years to come. We look forward to the execution of the various initiatives being implemented.

Shome Danani
Executive Director



DIRECTORS

Mr. Prakash V. Mehta
(Chairman & Non-Executive Independent Director)

Mr. Nikhil J. Danani
(Vice Chairman & Managing Director)

Mr. Nakul P. Mehta
(Vice Chairman & Managing Director)

Mr. Shome N. Danani
(Executive Director)

Mr. Sanjiv N. Shah
(Non-Executive Independent Director)

Mr. Jairaj C. Thacker
(Non-Executive Independent Director)

Ms. Mahnaz A. Curmally
(Non-Executive Independent Director)

Mr. Rajeshwar D. Bajaj
(Non-Executive Independent Director)

Mr. Ravi Chaudhary
(Non-Executive Non-Independent Director)
(Resigned w.e.f. 07-07-2023)

REGISTERED OFFICE

Electric Mansion, 6th Floor,
Appasaheb Marathe Marg, Prabhadevi,
Mumbai 400 025.

Tel. No. : 022-24306237

Fax No. : 022-24370624

WORKS

No. 2, MIDC,
Thane Belapur Road, Airoli,
Navi Mumbai 400 708.
Maharashtra.

Tel. No. : 022-27637200

Fax No. : 022-27637443

AUDITORS

M/s. Deloitte Haskins & Sells LLP

SOLICITORS

M/s. Malvi Ranchoddas & Co.

BANKERS

Bank of India
Citibank N.A.
Standard Chartered Bank
HDFC Bank Ltd.
Axis Bank Ltd.

REGIONAL OFFICES**Northern Regional Office**

1st Floor, 7-B Rajindra Park
Pusa Road,
New Delhi 110 060.
Tel. No. : 011-25816931/6932/6933
Fax No. : 011-25816940

Western Regional Offices

Swastik Chambers, 5th Floor,
Junction of Sion Trombay Road and C.S.T. Road,
Chembur, Mumbai 400 071.
Tel. No. : 022-61457200
Fax No. : 022-61457255

No. 2, MIDC,
Thane Belapur Road, Airoli,
Navi Mumbai 400 708.
Maharashtra.
Tel. No. : 022-27637200
Fax No. : 022-27637443

Eastern Regional Office

Siddha Fifth Avenue
Space No. 3B, 3rd floor
179 Anandapur
Kolkata 700 107.
Tel. No. : 033-2443 2382

Southern Regional Office

Ramanashree Chambers,
37, Lady Curzon Road,
Bangalore 560 001.
Tel. No. : 080-25592646
Fax No. : 080-25592823

REGISTRAR & SHARE TRANSFER AGENTS**Link Intime India Pvt. Ltd.**

C-101, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083.
Tel. No. : +91 22 49186270
Fax No. : +91 22 49186060
Email id : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SEVENTY SIXTH (76TH) ANNUAL GENERAL MEETING ('AGM') OF THE SHAREHOLDERS OF BHARAT BIJLEE LIMITED WILL BE HELD AT 11.00 A.M. ON THURSDAY, SEPTEMBER 14, 2023 THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM'), TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements, namely (i) Audited Balance Sheet as at March 31, 2023, (ii) the Audited Statement of Profit and Loss for the Financial Year ended on that date (iii) Cash Flow Statement for the Financial Year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend of ₹ 40/- (Rupees Forty only) per fully paid-up equity share (400%) of Face Value of ₹ 10/- (Rupees Ten Only) each, for the Financial Year 2022-2023.
3. To appoint a Director in place of Mr. Shome N. Danani (DIN: 00217787), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution for the ratification of Remuneration payable to the Cost Auditors of the Company for the Financial Year 2023-2024:**

"RESOLVED THAT pursuant to the provisions of Sections 148 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) / re-enactment(s) / amendment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, the remuneration payable to Messrs. P M Nanabhoy & Co., Cost Accountants (Firm Registration No. 000012), appointed by the Board of Directors, as Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2024, amounting to ₹ 1,12,700/- (Rupees One Lakh Twelve Thousand Seven Hundred Only) plus applicable tax and reimbursement of out of pocket expenses incurred by them during the course of audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee(s) thereof) or

the Company Secretary be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

By Order of the Board

Durgesh N. Nagarkar

Company Secretary &
Senior General Manager,
Legal
ACS 5777

Place: Mumbai

Date: July 18, 2023

Registered Office:

Electric Mansion, 6th Floor,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025
CIN: L31300MH1946PLC005017
T: +91 22 2430 6237 F: +91 22 2437 0624
Email Id: bblcorporate@bharatbijlee.com
Website: <https://www.bharatbijlee.com/>

NOTES:

1. Pursuant to General Circular Nos. 10/2022 dated December 28, 2022, 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020, issued by the Ministry of Corporate Affairs (collectively referred as '**MCA Circulars**') and Circular Nos. SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, issued by the Securities and Exchange Board of India ('**SEBI**') (herein after collectively referred as '**Circulars**'), companies whose Annual General Meetings ("AGM") are due in the year 2023, are allowed to conduct their AGMs through Video Conferencing ('**VC**') / Other Audio Visual Means ('**OAVM**'), without physical presence of the Members at a common venue.

Accordingly, in compliance with the provisions of the Companies Act, 2013 ("**Act**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") read with the Circulars, the 76th AGM of the Company is being conducted through **VC / OAVM**, without the physical presence of Members, at a common venue. The deemed venue for the 76th AGM shall be the Registered Office of the Company, i.e. at Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025.

2. An Explanatory Statement pursuant to Section 102 of the Act, relating to Special Business to be transacted at the AGM, is annexed hereto and forms part of this Notice.
3. In terms of Section 152 of the Act, Mr. Shome N. Danani (DIN 00217787), Whole-time Director designated as an Executive Director of the Company, retires by rotation at the AGM and being eligible offers himself for re-appointment. The relevant information of as required under Regulation 36(3) of the Listing Regulations, read with Secretarial Standard-2 (SS-2) on General Meetings, in respect of the Director seeking re-appointment at the AGM is also annexed hereto and forms part of this Notice. Requisite declaration has been received from the Director for seeking re-appointment.
4. Pursuant to the provisions of the Act, a Shareholder 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 / 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 and Attendance Slip are not annexed to this Notice.** However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their votes through e-Voting.
5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
6. In line with the said Circulars, Notice calling the AGM along with the Annual Report 2022-2023, is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.

For Members who have not registered their e-mail address and those Members who shall become Members of the Company after **September 07, 2023, being the Cut-off Date**, may access the Notice of the 76th AGM and Annual Report 2022-2023 of the Company, from the website of the Company at <https://www.bharatbijlee.com/> as well as website of the Stock Exchanges i.e. BSE Limited <https://www.bseindia.com/> and National Stock Exchange of India Limited at <https://www.nseindia.com/> and on the website of Link Intime India Private Limited ('Link Intime') i.e., <https://instavote.linkintime.co.in>.

7. Members are requested to follow the process detailed below for registration of email address, updation of bank account details and other KYC details:

Physical	For availing the following investor services, send a request letter to the RTA of the Company in the prescribed forms, either by email to rnt.helpdesk@linkintime.co.in from the registered email id or by sending post to C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083	
	Form for registration of PAN, email address, bank account details, mobile number, registered address and other KYC details or changes/update thereof	Form ISR-1
	Update signature of securities holder	Form ISR-2
	For nomination as provided in the Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt-out from nomination	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	The forms for updating the above details are available on the website of the Company under the weblink at: https://www.bharatbijlee.com/company/investor-relations/investor-information/downloads/	
Demat	Please contact your DP and register your email address, bank account details and other KYC details in your demat account, as per the process advised by your DP.	

8. Since the AGM will be held through VC / OAVM Facility, the Route Map is not annexed in this Notice.
9. As per the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members are advised to make nomination in respect of their shareholding in the Company. The Nomination Form (SH-13) can be downloaded from the Company's website, <https://www.bharatbijlee.com/company/investor-relations/investor-information/downloads/>.

Members holding shares in physical form should file their nomination with M/s Link Intime India Private Limited, Company's Registrar and Share Transfer Agent ('RTA'), whilst those Members holding shares in dematerialized mode should file their nomination with their Depository Participant(s).

If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or

Form No. SH-14, as the case may be. The said forms are available on the website of the Company under the weblink at: <https://www.bharatbijlee.com/company/investor-relations/investor-information/downloads/>.

10. SEBI has mandated the submission of Permanent Account Number (PAN) by every participating in securities market, deletion of name of deceased shareholder or transmission / transposition of shares. Shareholders holding shares in dematerialized mode are requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Shareholders holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent. In line with Listing Regulations, copy of PAN card of both transferor and transferee for registration of transfer of shares are required to furnish to the Company / Registrar and Share Transfer Agent of the Company.
11. Regulation 40 of the Listing Regulations, as amended, mandates the transfer of the securities would be carried out in dematerialized form only. Members may also 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 dematerialized 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 i.e. <https://www.bharatbijlee.com/company/investor-relations/investor-information/downloads/>. It may be noted that any service request can be processed only after the folio is KYC Compliant. Accordingly, members holding shares in physical mode are advised to demat their physical share holdings at the earliest.
12. Shareholders are advised to register / update their PAN, address, e-mail address, mobile no., signature and bank mandates (i.e. bank account number, name of the bank and the branch, 9 digit MICR Bank/ Branch code and account type) to their DPs in case of shares held in electronic form and to the Company and/or its RTA in prescribed Form ISR-1 and / or ISR-2 as per the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, in case of shares held in physical form for receiving dividend in their bank accounts and all communications, including Annual Report, Notices, Circulars etc. from the Company. The aforesaid Forms are available on Website of the Company, i.e., <https://www.bharatbijlee.com/company/investor-relations/investor-information/downloads/>
13. Shareholders holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company / RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Shareholder as soon as possible. Shareholders are also advised to not leave their Demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. Members are requested not to disclose Folio No. / DP ID / Client ID to unknown persons. Do not handover signed blank transfer deeds, delivery instruction slips to any unknown persons.
16. Members must ensure that they deal with only SEBI Registered Intermediaries and must obtain a valid contract note / confirmation memo from the broker / sub-broker, within 24 hours of execution of the trade and it should be ensured that the Contract Note / Confirmation Memo contains order no., trade no., trade time, quantity, price and brokerage.
17. Dividend, as recommended by the Board, if approved by the Members at the ensuing AGM, shall be paid on or after September 25, 2023, subject to deduction of tax at source ('TDS') to those :
 - a. Members whose name appears in the Register of Members of the Company after giving effect to valid share transfers / transmission / transposition in physical form lodged with the Company or its Registrar and Share Transfer Agent (RTA) on or before September 07, 2023; and

- b. Beneficial Owners whose name appears in the list of Beneficial Owners Position list as on the closing hours of September 07, 2023, furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.
18. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by any Company is taxable in the hands of Shareholders. Your Company shall, therefore, be required to regulate TDS at the time of payment of dividend in accordance with the provisions of the Income Tax Act, 1961 read with the Finance Act, 2020 and at the applicable rates of taxes. The TDS rate may vary depending upon the residential status of the shareholder and the documents submitted to your Company.
- TDS rates that are applicable to Members depend upon their residential status and classification as per the provisions of the Act. The Company will therefore deduct tax at source at the time of payment of dividend, at rates based on the category of members and subject to fulfilment of certain conditions
- Your Company will be sending communication to the Shareholders informing them to submit the necessary documents to enable your Company to calculate the amount of tax required to be deducted from the proposed dividend in respect of each eligible shareholders.
19. In order to receive dividend/s in a timely manner, Shareholders holding shares in physical form who have not updated their mandate for receiving the Dividends directly in their Bank Accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive Dividends directly into their Bank Account electronically or any other means, by sending scanned copy of the following details / documents by e-Mail to reach the Company's e-Mail address rnt.helpdesk@linkintime.co.in or investorcare@bharatbijlee.com prior to Cut-off Date, i.e. September 07, 2023:
- a. Signed Request Letter mentioning your Name, Folio Number, Complete Address and following details relating to bank account in which the Dividend is to be received
- Name and Branch of Bank and Bank Account type;
 - Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
 - 11 digit IFSC Code
- b. self attested scanned copy of cancelled cheque bearing the name of the Shareholder or first holder, in case shares are held jointly;
- c. self attested scanned copy of the PAN Card; and
- d. self attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Shareholder as registered with the Company.
- For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.
20. 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 Shareholders during the AGM.
21. Your attention is invited on the Companies (Significant Beneficial Ownership) amendment Rules, 2019 as amended from time to time issued by the Ministry of Corporate Affairs on February 8, 2019. As per said amended rules, a person is considered as a Significant Beneficial Owner if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholder is holding shares in the Company on behalf of other or fulfilling the criteria, the Shareholder is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

22. Shareholders seeking any information with regard to the Annual Accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 06, 2023, through e-Mail on investorcare@bharatbijlee.com. The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
23. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Shareholders and Share Transfer Books of the Company will remain closed from **Thursday, September 07, 2023 to Thursday, September 14, 2023 (both days inclusive)**.
24. Attendance of the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
25. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), (including any statutory modification(s) / re-enactment(s) / amendment(s) thereof, for the time being in force), the dividend which remains unclaimed / unpaid for a period of seven (7) years from the date of transfer to the unpaid dividend account of the Company, is required to be transferred to the Investor Education and Protection Fund Authority ('IEPF') of the Central Government. Also, attention of Shareholders is invited to the provisions of Section 124(6) of the Companies Act, 2013 read with IEPF Rules which inter alia requires the Company to transfer the equity shares on which the dividend has remained unpaid or unclaimed for seven (7) consecutive years or more, to a special demat account to be opened by IEPF Authority.

However, the Shareholders are entitled to claim their shares including all the corporate benefits accruing on such shares, if any, from the IEPF Authority by submitting an online application in Form IEPF-5 and sending a physical copy of the Form IEPF-5 duly signed by all the joint shareholders, if any, as per the specimen signature recorded with the Company along with requisite documents enumerated in the Form IEPF-5, to the Company's RTA. The Rules and Form IEPF-5, as prescribed, for claiming back the

shares, are available on the website of the IEPF, i.e., on www.iepf.gov.in.

The Shareholders are therefore encouraged to verify their records to claim their unpaid dividend pertaining to the Financial Year 2015-2016 to 2021-2022 (*in case, the Company has declared the dividend and approved at the respective AGM*), if not claimed, so that equity shares in respect of which the dividend is pending are not transferred to the IEPF Demat Account, at appropriate date.

Please note, during the year under review, there was no amount or share(s) which was required to be transferred to the Investors Education and Protection Fund as per the provisions of Section 125(2) of the Act, as the Company did not declare a dividend for the F.Y. ended on March 31, 2015.

The details of Nodal Officer of the Company, in line with the provisions of IEPF Regulations are available on the Company website and can be accessed through the link : <https://www.bharatbijlee.com/company/investor-relations/investor-contact/>

26. **VOTING THROUGH ELECTRONIC MEANS**

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time-to-time and Regulation 44 of the Listing Regulations and in terms of the SEBI vide circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Circulars, the Company is providing to its Members, facility to exercise their right to vote on the resolutions proposed to be considered at the ensuing 76th AGM, by electronic means. The Members may cast their votes using "Remote e-Voting" (e-voting from place other than venue of the Annual General Meeting) facility to exercise their right to vote on all matters listed in this Notice, by electronic means.

For this purpose, the Company has entered into an agreement with Link Intime India Private Limited for facilitating Remote e-Voting to enable all its Members to cast their vote electronically.