



# **34<sup>TH</sup>** **ANNUAL REPORT** **2020-2021**



**BHARAT SEATS LIMITED**



# BHARAT SEATS LIMITED

## Corporate Information

### Board of Directors

- |                             |  |
|-----------------------------|--|
| 1. Mr. Rohit Relan          | Chairman and Managing Director (DIN: 00257572)                   |
| 2. Mr. Toshiya Miki         | Director-Nominee-Suzuki Motor Corporation, Japan (DIN: 07505339) |
| 3. Mr. Raman Venkat Challa  | Director-Nominee-Maruti Suzuki India Limited (DIN: 07093663)     |
| 4. Mr. Girish Narain Mehra  | Independent Director (DIN: 00059311)                             |
| 5. Mr. Prateep Kumar Lahiri | Independent Director (DIN: 00039653)                             |
| 6. Mr. Ravindra Gupta       | Independent Director (DIN: 01521168)                             |
| 7. Ms. Shyamla Khera        | Independent Director (DIN: 06929439)                             |
| 8. Mr. Arvind Varma         | Independent Director (DIN: 02225281)                             |
| 9. Mr. Rishabh Relan        | Whole Time Director (DIN: 07726444)                              |
| 10. Mr. Ashwani Aggarwal    | Executive Director (DIN: 03139415)                               |

### Corporate Identity Number

CIN: L34300DL1986PLC023540

### Bankers

HDFC Bank Ltd.  
Yes Bank Ltd.  
State Bank of India  
IDBI Bank Ltd.

### Registered Office

1, Nelson Mandela Road, Vasant Kunj,  
New Delhi-110070.

### Works

#### Plant 1

Plot No. 1, Maruti Udyog Joint Venture Complex,  
Gurugram - 122 015 (Haryana)

#### Plant 2

Plot No. Musttil No. 226, Kila No. 7/1,  
Village Bhorakalan, Tehsil - Farukhnagar,  
Gurugram (Haryana)

#### Plant 3

Plot No. 26, Sector-3A,  
Maruti Supplier Park, IMT, Manesar, Gurugram(Haryana)

#### Plant 4

New Survey/ Block No.30 (Old Revenue Survey no. 403/9)  
Moje Naviyani, Taluka Dasada, Distt. Surenderanagar,  
Part of Nihon Industrial Park, Gujarat

### Auditors

M/s S.R. Batliboi & Co. LLP  
Chartered Accountants  
Gurugram

### Listed at

BSE Limited

### Chief Financial Officer

Mr. Sanjeev Kumar

### Company Secretary And Compliance Officer

Ms. Ritu Bakshi

### Registrar And Share Transfer Agent

Alankit Assignments Limited  
4E/2, Alankit House, Jhandewalan Extension,  
New Delhi - 110 055

### E-Mail and Website

Investor\_relations@bharatseats.net, www.bharatseats.com

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## **BHARAT SEATS LIMITED**

(CIN: L34300DL1986PLC023540)

**Regd. Office:** 1, Nelson Mandela Road, Vasant Kunj, New Delhi-110070

Phones: +91 9643339870-74 Fax: 0124-2341188

E-mail: seats@bharatseats.net Website: www.bharatseats.com

### **NOTICE**

**NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the members of BHARAT SEATS LIMITED will be held on Tuesday, 21st September, 2021 at 11 a.m. through Video Conferencing (VC) / Other Audio Video means (OAVM) to transact the following businesses:**

#### **Ordinary Business:**

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021, together with the reports of the Directors and Auditors thereon and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statements of the Company for the year ended 31st March, 2021 together with the reports of the Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. To declare dividend on equity shares for the financial year ended March 31, 2021 and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the recommendation of the board of directors of the Company, dividend at the rate of Re.0.50 per Equity Share of Rs. 2/- each on the paid up equity share capital of the Company be and is hereby declared to be paid to the members of the Company.”

3. To appoint Mr. Toshiya Miki (DIN: 07505339) who retires by rotation at this meeting as a Director and being eligible offers himself for re-appointment and in this regard, if thought fit, to pass the following resolution as an **Ordinary resolution**:

“RESOLVED THAT Mr. Toshiya Miki (DIN: 07505339) who retires by rotation at this meeting and being eligible, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

#### **Special Business:**

4. **To approve the re-appointment of Mr. Rohit Relan (DIN: 00257572) as Managing Director of the Company and in this regard, if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and all other applicable provisions of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof, for the time being in force) (“Listing Regulations”) and any other applicable provision of “Listing Regulations” and in accordance with the recommendation made by the Nomination and Remuneration Committee and by the Board, consent be and is hereby accorded for re-appointment of Mr. Rohit Relan (DIN: 00257572) as a Managing Director for a period of three years with effect from 1st October, 2021 to 30th September, 2024 on the following terms and conditions:

A: Tenure – Three years from 1st October, 2021 to 30th September, 2024

B: Remuneration:

1. Basic Salary: Rs.12,50,000 p.m. with a provision of annual increment of 10% per annum.
2. Perquisites and Allowances: Upto a maximum of 50% of Salary p.m.. Additionally entitled to company car along with reimbursement of car running & maintenance and driver expenses.

C. Contribution to provident fund will not be accounted for the purpose of value of perquisites.

FURTHER RESOLVED THAT in case of inadequacy of profits or no profits in any financial year, the Company shall pay to Mr. Rohit Relan same remuneration as stated above, without any variation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution.”

5. **To consider, approve and authorize material related party transactions with NDR Auto Components Limited and in this regard, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014,

as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval be and is hereby accorded to the Board of Directors of the Company to enter into any type/nature of transactions as detailed below by way of entering into contract(s)/ arrangement(s)/ transaction(s) with NDR Auto Components Limited ("NDR"), being related party within the meaning of Section 2(76) of the Act and Listing Regulations, which is exceeding 10% of the turnover of the Company for financial year 2021-22 onwards on such terms and conditions as may be mutually agreed to upon between the Company and NDR:

- I. Transaction of Sale, Purchase, Transfer or receipt of products, goods, materials, assets or services, including reimbursement of expenses, up to a maximum aggregate value of Rs. 350 Crore in a Financial Year, and/or
- II. Sale, Purchase of Tools or any asset up to a maximum aggregate value of Rs. 50 Crore in a Financial Year.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to decide upon the nature and value of transactions of Sale, Purchase, Transfer or receipt of products, goods, materials, assets or services up to a maximum aggregate value of Rs. 350 Crore and upon the sale, Purchase of Tools or any asset up to a maximum aggregate value of Rs. 50 Crore.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

**6. Appointment of Mr. Rishabh Relan (DIN: 07726444) as a Director and in this regard, if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT Mr. Rishabh Relan (DIN: 07726444) be and is hereby appointed as a Director of the Company liable to retire by rotation."

**7. Appointment of Mr. Ashwani Aggarwal (DIN: 03139415) as a Director and in this regard, if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT Mr. Ashwani Aggarwal (DIN: 03139415) be and is hereby appointed as a Director of the Company liable to retire by rotation."

**8. Appointment of Mr. Rishabh Relan (DIN: 07726444) as a Whole Time Director and in this regard, if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and all other applicable provisions of the Companies Act, 2013, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof, for the time being in force ("Listing Regulations") and any other applicable provisions of the "Listing Regulations" and in accordance with the recommendation made by the Nomination and Remuneration Committee and by the Board, consent be and is hereby accorded for appointment of Mr. Rishabh Relan (DIN: 07726444) as a Whole Time Director for a period of three years with effect from 4<sup>th</sup> February, 2021 to 3<sup>rd</sup> February, 2024 on the following terms and conditions :

A. Tenure: Three years from 4<sup>th</sup> February, 2021 to 3<sup>rd</sup> February, 2024

B. Remuneration:

1. Basic Salary: Rs.3,00,000 p.m. with a provision of annual increment of 10% per annum.
2. Perquisites and Allowances: Upto a maximum of 50% of Salary p.m. Additionally entitled to company car along with reimbursement of car running & maintenance and driver expenses.

C. Contribution to provident fund, payment of gratuity and leave encashment will not be accounted for the purpose of value of perquisites.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Mr. Rishabh Relan same remuneration as stated above.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

**9. Appointment of Mr. Ashwani Aggarwal (DIN: 03139415) as a Whole Time Director designated as an Executive Director, if thought fit, to pass the following resolution as a Special Resolution:**

RESOLVED THAT pursuant to Section 196, 197, 203, Schedule V and all other applicable provisions of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force, ("Listing Regulations") and any other applicable provisions of "Listing Regulations" and in

accordance with the recommendation made by the Nomination and Remuneration Committee and by the Board, consent be and is hereby accorded for appointment of Mr. Ashwani Aggarwal (DIN: 03139415) as a Whole Time Director, designated as an Executive Director for a period of three years with effect from 4<sup>th</sup> February, 2020 to 3<sup>rd</sup> February, 2024 on the following terms and conditions :

- A. Tenure: Three years from 4<sup>th</sup> February, 2021 to 3<sup>rd</sup> February, 2024
- B. Remuneration:
1. Basic Salary: Rs.3,87,000 per month with a provision of annual increment of 10% per annum.
  2. House Rent Allowance: Rs.1,93,500 per month with a provision of annual increment of 10% per annum.
  3. Leave Travel Allowance: One month basic salary, per annum.
  4. Other Perquisites and Allowances: Rs.3,31,000 per month with a provision of annual increment of 10% per annum. Additionally entitled to company car along with reimbursement of car running & maintenance and driver salary
  5. Variable Pay: 15% of Salary, allowances and perquisites per annum.
- C. Contribution to Provident fund and leave encashment will not be accounted for the purpose of value of perks.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Mr. Ashwani Aggarwal same remuneration as stated above.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

For Bharat Seats Limited

Place : Gurugram  
Date : July 27, 2021

Ritu Bakshi  
Company Secretary  
FCS No.3401

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in regard to the special business as set out under item no. 4 to item no.9 and the relevant details pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment(s)/ re- appointment at this Annual General Meeting ("AGM") are annexed.
2. Shareholders holding shares in identical order of names in more than one folio are requested to write to the Company or to the office of the Registrar and Share Transfer Agent, Alankit Assignments Limited, enclosing their share certificate(s) to enable the Company to consolidate their holdings in one single folio.
3. Corporate members are requested to send at vijayps1@alankit.com or investor\_relations@bharatseats.net before e-voting/ attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 15th September, 2021 to 21st September, 2021 both days inclusive, for determining the entitlement of the shareholders to the Dividend for 2020-2021, if declared.
5. The Dividend on Equity Shares, as recommended by the Board of Directors, if declared at the meeting, will be credited/ dispatched between 21st September, 2021 and 20th October, 2021 to those shareholders whose names appear in the Register of Members on September 14, 2021 In case of shares held in dematerialised form, the dividend thereon, will be paid to Beneficial Owners, as per details furnished by the Depositories, i.e. National Securities Depository Limited and Central Depository Services(India) Limited as on the close of business hours on September 14, 2021.
6. Members who hold shares in dematerialised form may kindly note that their Bank Account details, registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Alankit Assignments Ltd. cannot act on any request received directly from the members holding shares in dematerialised form, for deletion of or change in such Bank Account details. Members who wish to change such Bank Account details are therefore requested to advise their Depository Participants about such change with complete details of Bank Account.

7. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend, are requested to notify the Company/ Alankit Assignments Ltd.
8. The Company has transferred the unpaid or unclaimed dividends declared up to the financial years 2012-2013, from time to time on due dates to the Investor Education and Protection Fund( IEPF) established by the Central Government.
9. Pursuant to the provisions of the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 31st March, 2020, on the website of the IEPF Authority viz. [www. iepf.gov.in](http://www.iepf.gov.in) and on the website of the Company and the same can be accessed through the link: [www. bharatseats.com/unclaimed-dividend-31-03-2020/](http://www.bharatseats.com/unclaimed-dividend-31-03-2020/).
10. Members are requested to note that, dividends if not encashed for a period of seven years from the date of transfer to Unpaid dividend account of the Company, are liable to be transferred to the IEPF. The shares in respect of such unclaimed dividend if not encashed for a consecutive period of 7 (seven) years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company within the stipulated time line.

Due dates for transfer of unclaimed/ unpaid dividends for the financial year 2013-14 and thereafter to IEPF are as follows:

<b>F.Y. Ended</b>	<b>Declaration Date</b>	<b>Due Date</b>
March 31, 2014	July 21, 2014	August 18, 2021
March 31, 2015	July 17, 2015	August 14, 2022
March 31, 2016	July 20, 2016	August 17, 2023
March 31, 2017	September 21, 2017	October 19, 2024
March 31, 2018	September 25, 2018	October 24, 2025
March 31, 2019	September 19, 2019	October 16, 2026
March 31, 2020	September 21, 2020	October 20, 2027

- 11 (a) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during the financial year 2020-2021, transferred to the IEPF Authority, all shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer i.e. 12.09.2020. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: [www. bharatseats.com/wp-content/uploads/2020/05/bharat-seats-IEPF-40.pdf](http://www.bharatseats.com/wp-content/uploads/2020/05/bharat-seats-IEPF-40.pdf). The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).
- (b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/ investors are advised to visit the weblink : <http://www.iepf.gov.in/IEPF/corporates.html> or contact Alankit Assignments Limited for lodging claim for refund of shares and/ or dividend from the IEPF Authority. Members can file only one consolidated claim in a financial year as per the IEPF Rules.
12. SEBI vide notification no. SEBI/LAD-NRO/ GN/2018/24 dated Jun 8, 2018 has amended Regulation 40 of the Listing Regulations mandating transfer of securities to be carried out only in dematerialized form (except in case of transmission or transposition of shares) which became effective from 1st April, 2019. Accordingly for transfer of shares of listed entities will not be processed unless the securities are held in dematerialized form with depositories. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares.
13. To prevent fraudulent transactions, members are requested to notify any change in address or demise of any member, as soon as possible.
14. Members holding shares in physical mode:
  - a. are required to submit their permanent Account Number(PAN) and Bank account details to the Company/ Alankit Assignments Limited, if not registered with the Company as mandated by SEBI vide circular dated April 20, 2018 and circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73.

- b. are advised to register the nomination in respect of their shareholding in the Company.
  - c. are requested to register/ update their email address with the Company/ Alankit Assignments Limited, for receiving all communications from the Company electronically.
15. Members holding shares in electronic mode:
- a. are requested to submit their PAN and Bank account details to their respective DPs with whom they are maintaining their demat accounts.
  - b. are advised to contact their respective DPs for registering the nomination.
  - c. are requested to register/ update their email address with their respective DPs for receiving all communications from the Company electronically.
16. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly no resolution is proposed for ratification of appointment of Auditors who were appointed in the Annual General Meeting held on 21st September, 2017.
17. Electronic copy of the Notice of the Thirty Fourth Annual General Meeting and Annual Report for 2020- 2021 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant.
18. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to investor\_relations@bharatseats.net.
19. In order to provide protection against fraudulent encashment of dividend warrants, Members who hold shares in physical form are requested to intimate the Company's Registrar and Transfer Agents, M/s Alankit Assignments Limited, under the signature of the Sole/ First Joint holder, the following information to be incorporated on dividend warrants:
- a. Name of the Sole/ First joint holder and the Folio Number.
  - b. Particulars of Bank Account, viz.: Name of the Bank  
Name of the Branch  
Complete Address of the Bank with Pin Code Number  
Account Type, whether Saving Account (SA) or Current Account (CA)  
Bank Account Number
20. Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company Secretary at least 7 days before the Annual General Meeting. The Company has designated an exclusive e-mail ID namely, investor\_relations@bharatseats.net for receiving and addressing investors' grievances.
21. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on the cutoff date i.e. 14th September, 2021, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. (IST) on 17th September, 2021 and will end at 5.00 p.m. (IST) on 20th September, 2021. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members who are present in the AGM through video conferencing facility and have not cast their vote by remote e-voting shall be eligible to vote at the AGM through e-voting system. (Refer serial no. 23 for detailed procedure to vote through e-voting). Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e- voting for the resolutions are requested to refer the instructions provided at serial no. 23.
22. The Company has appointed Mr. R.S. Bhatia, Company Secretary in Practice, (Membership Number : FCS 2599, CP No. 2514) and failing him, Mr. Hardev Singh, Company Secretary in Practice, (Membership Number: FCS 6673, CP No.3317) to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.



23. The facility of casting the votes by the members using an electronic voting system will be provided by Central Depository Services (India) Limited (CDSL).

**CDSL e-Voting System – For Remote e-voting and e-voting during AGM**

- a. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- b. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- c. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- e. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. 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.
- f. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.bharatseats.com](http://www.bharatseats.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- g. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**I. THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/ AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on 17th September, 2021 at 9:00 a.m. and ends on 20th September, 2021 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.





In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>