



35TH **ANNUAL REPORT** **2021-2022**



BHARAT SEATS LIMITED

**Corporate Information****Board of Directors**

- | | |
|----------------------------|---|
| 1. Mr. Rohit Relan | Chairman and Managing Director (DIN: 00257572) |
| 2. Mr. Shigetoshi Torii | Director-Nominee-Suzuki Motor Corporation, Japan (DIN: 06437336)
(appointed w.e.f. 01.06.2022) |
| 3. Mr. Toshiya Miki | Director-Nominee-Suzuki Motor Corporation, Japan (DIN: 07505339)
(resigned w.e.f. 31.05.2022) |
| 4. Mr. Raman Venkat Challa | Director-Nominee-Maruti Suzuki India Limited (DIN: 07093663) |
| 5. Mr. Girish Narain Mehra | Independent Director (DIN: 00059311) |
| 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. Ms. Nisha Malhotra | Independent Director (DIN: 09428727) |
| 10. Mr. Rishabh Relan | Whole Time Director (DIN: 07726444) |
| 11. Mr. Ashwani Aggarwal | Executive Director (DIN: 03139415) |

Corporate Identity Number

CIN: L34300DL1986PLC023540

BankersHDFC Bank Ltd.
ICICI Bank Ltd.
Yes 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 Borakalan, 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 AgentAlankit 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 Fifth Annual General Meeting of the members of BHARAT SEATS LIMITED will be held on Tuesday, 28th June, 2022 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 31st March, 2022, 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, 2022 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, 2022 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.0.80/- 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.Raman Venkat Challa (DIN:07093663) 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. Raman Venkat Challa(DIN:07093663) 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.”

4. To re-appoint Statutory Auditors for a second term of five years and in this regard, if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Regn. No. 301003E/ E300005) having offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of the 35th annual general meeting till the conclusion of the 40th annual general meeting of the Company at a remuneration to be fixed by the Board and reimbursement of out of pocket expenses incurred in connection with the audit.”

Special Business:

5. **To appoint of Mr. Shigetoshi Torii (DIN 06437336) as a Director of the Company and in this regard, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“Resolved that pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies(Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or enactment(s) thereof for the time being in force, Mr. Shigetoshi Torii (DIN: 06437336) be and is hereby appointed as a Director of the Company, liable to retire by rotation.

6. **Related Party Transactions with Maruti Suzuki India Ltd.**

To consider and, 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 entering to any type / nature of transactions as detailed below by way of entering into contract(s)/arrangement(s)/ transaction(s) with Maruti Suzuki India Ltd, being related party within the meaning of Section2(76) of the Act and Listing Regulations, which is exceeding 10% of the turnover of the Company for financial year 2022-23 onwards on such terms and

conditions as the Board of Directors may deem fit:

- I. Transaction of sale or supply of goods, materials, sale of tooling/ job charges/ miscellaneous income/ expenses, up to a maximum aggregate value of Rs.1200 Crores in a Financial Year, and/or
- II. Lease rent, including equalization charges, up to a maximum aggregate value of Rs.3 Crores in a Financial Year, and/or
- III. Electricity/ Utilities purchased/ Factory expenses/ Others, up to a maximum aggregate value of Rs. 30 Crores in a Financial Year, and/or
- IV. Purchase of goods, tools or any asset up to a maximum aggregate value of Rs. 50 Crores in a Financial Year.

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."

7. Related Party Transactions with NDR Auto Components Limited

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 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 in to any type/nature of transactions as detailed below by way of entering into contract(s)/arrangement(s)/transaction(s) with NDR Auto Components Limited, 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 2022-23 onwards on such terms and conditions as the Board of Directors may deem fit:

- I. Purchase, transfer or receipt of products, goods, tools, materials, assets or services, up to a maximum aggregate value of Rs. 350 Crores in a Financial Year, and/or
- II. Sale of goods, tools or any asset up to a maximum aggregate value of Rs. 50 Crores in a Financial Year.

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."

8. Related Party Transactions with Suzuki Motorcycle India Private Limited

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 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 in to any type/nature of transactions as detailed below by way of entering into contract(s)/arrangement(s)/transaction(s) with Suzuki Motorcycle India Private Limited, 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 2022-23 onwards on such terms and conditions as the Board may deem fit:

- I. Sale or supply of goods/ materials/ tools/ job charges up to a maximum aggregate value of Rs. 200 Crores in a Financial Year.

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."

9. Related Party Transactions with Suzuki Motor Gujarat Private Limited

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 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 Suzuki Motor Gujarat Private Limited, 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 2022-23 onwards on such terms and conditions as the Board of Directors may deem fit:

- I. Sale or supply of goods/ materials/ tooling/ job charges up to a maximum aggregate value of Rs. 500 Crores in a Financial Year or/and and/or
- II. Lease rent, including equalization charges up to a maximum aggregate value of Rs. 2 Crores in a Financial Year

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."

10. Related Party Transactions with Toyo Sharda India Private Limited

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 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 in to any type/nature of transactions as detailed below by way of entering into contract(s)/arrangement(s)/transaction(s) with Toyo Sharda India Private Limited ("TSIPL"), 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 2022-23 onwards on such terms and conditions as the Board of Directors may deem fit:

- I. Sale or supply of goods, materials sale of tooling/ job charges, including reimbursement of expenses, up to a maximum aggregate value of Rs. 100 Crores in a Financial Year, and/or
- II. Purchase of goods, tool, or any asset, up to a maximum aggregate value of Rs.150 Crores in a Financial Year, and/or
- III. Lease Rent to be received, up to a maximum aggregate value of Rs. 2 Crores in a Financial Year, and/or
- IV. Management Consultancy Fees to be received, up to a maximum aggregate value of Rs. 1 Crore in a Financial Year.

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."

For Bharat Seats Limited

Place : Gurugram
Date : May 30, 2022

Ritu Bakshi
Company Secretary
FCS No.3401

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 with regard to ordinary business as set out under item no.4 and the special business as set out under item no. 5 to item no.10 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/ re- appointment at this Annual General Meeting ("AGM") are annexed.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December 2021, 21/2021 dated 14th December 2021 and 03/2022 dated

5th May, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before 31st December, 2022. In accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020 and in compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 35th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 35th AGM shall be registered office of the Company.

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 22nd June, 2022 to 28th June, 2022 both days inclusive, for determining the entitlement of the shareholders to the Dividend for 2021-2022, 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 28th June, 2022 and 27th July, 2022 to those shareholders whose names appear in the Register of Members on 21st June, 2022. 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 21st June, 2022.
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 2013-2014, 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, 2021, on the website of the IEPF Authority viz. 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/.
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 2014-15 and thereafter to IEPF are as follows:

F.Y. Ended	Declaration Date	Due Date
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
March 31, 2021	September 21, 2021	October 19, 2028

- 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 2021-2022, 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. 03.09.2021. 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: <https://bharatseats.com/unclaimed-dividend-for-transfer-of-shares-to-iepf-account/>. 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.
- (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. Members may note that, in terms of the Listing Regulations equity shares of the Company can only be transferred in dematerialised form.
13. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after 1st April 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.bharatseats.com/investor-service-request>.
14. To prevent fraudulent transactions, members are requested to notify any change in address or demise of any member, as soon as possible.
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. Electronic copy of the Notice of the Thirty Fifth Annual General Meeting and Annual Report for 2021-2022 is being sent to all the members whose email IDs are registered with the Company/Depository Participant.
17. 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.
18. 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
19. 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.
20. 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. 21st June, 2022, 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 24th June, 2022 and will end at 5.00 p.m. (IST) on 27th June, 2022. 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. 22 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. 22.

21. 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.
22. 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. 22/2020 dated June 12, 2020, 33/2020 dated September 9, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021. 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. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at 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.

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 24th June, 2022 at 9:00 a.m. and ends on 27th June, 2022 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 21st June, 2022 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 CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(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.
- 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.