



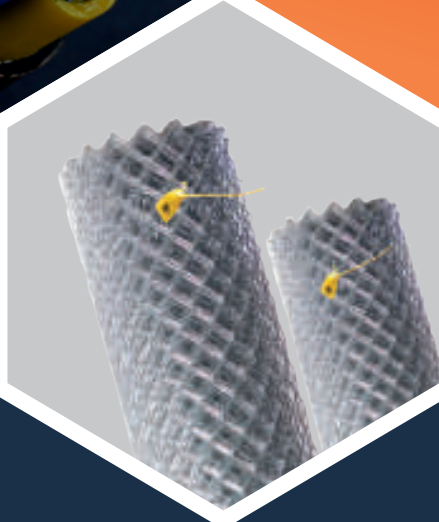
BEDMUTHA
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BEDMUTHA INDUSTRIES LIMITED

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Wires & Wire Products

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2019-20
ANNUAL REPORT



BEDMUTHA INDUSTRIES LIMITED

BOARD OF DIRECTORS

Mr. Kachardas Ratanchand Bedmutha	Chairman Emeritus
Mr. Vijay Kachardas Vedmutha	Chairman & Managing Director
Mr. Ajay Kachardas Vedmutha	Managing Director & CFO
Mr. Narayan Kadu	Independent Director
Mrs. Vandana Sonwaney	Independent Director
Mr. Vasant B. Joshi	Independent Director
Mr. Shreekrishna Marathe	Independent Director

S- CEO

Mrs. Vinita Vedmutha

Company Secretary

Mr. Ajay Topale

Registered Office

BEDMUTHA INDUSTRIES LIMITED

CIN : L31200MH1990PLC057863

A 70/71/72, Sinnar Taluka Industrial Co-operative
Estate (STICE) Musalgaon,
Sinnar, Nashik, Maharashtra 422 112

Registrar and Transfer Agent

Universal Capital Securities Private Limited
(Formerly known as Mondkar Computers Pvt. Ltd.)
C - 101,247 Park, LBS Road, Vikhroli (West),
Mumbai - 400 083.

Bankers

Punjab National Bank
Bank of India
Andhra Bank (now Union Bank)
Bank of Baroda
Export Import Bank of India

Auditors

M/s A. D. Kulkarni & Co.
Chartered Accountants

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IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless Compliances by Companies and has issued circular stating the service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry’s green initiative.

Accordingly, the members, who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of shareholding in electronic form with the Depository through their concerned Depository Participant.

Members, who hold shares in physical form, are requested to register their e-mail addresses by sending E-mail to bedmutha@unisec.in or cs@bedmutha.com of the Company so as to reach the Company at the earliest.

BEDMUTHA INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the **Thirtieth (30th)** Annual General Meeting of the Members of Bedmutha Industries Limited will be held on Monday, December 14, 2020 at 12.00 Noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

Ordinary Business:

1. **Adoption of Financial Statements:**

To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

- a. **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before the meeting be and are hereby considered and adopted."
- b. **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2020 and the report of the Auditors thereon laid before the meeting be and are hereby considered and adopted."

2. **Re-appointment of Mr. Vijay Vedmutha (DIN: 00716056), as a Director liable to retire by rotation:**

To appoint a Director in place of Mr. Vijay Vedmutha (**DIN:00716056**), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vijay Vedmutha (DIN: 00716056), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the above-mentioned re-appointment of Mr. Vijay Vedmutha as a Director, shall not in any way constitute a break in his existing office as the Managing Director of the Company."

Special Business:

3. **APPOINTMENT OF MR. SHREEKRISHNA MARATHE (DIN: 08691908) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if, thought fit, to give assent or dissent to the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Shreekrishna Marathe (DIN: 08691908) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from April 01, 2020 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2019-20 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, till March 31, 2025, not liable to retire by rotation."

4. **APPOINTMENT OF MR. VASANT JOSHI (DIN 07348931) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM:**

To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 & 152, read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder, Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, based on the recommendation of nomination and remuneration committee the approval of the Members of the Company be and is hereby granted for the re-appointment of Mr. Vasant Balwantrao Joshi (DIN: 07348931) for a second term of 5 (Five) consecutive years, commencing from November 26, 2020 To November 25, 2025, who is currently holding the office as an Independent Director upto November 25, 2020 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, as an Independent Director of the Company and whose office shall not be liable to retire by rotation."

5. INCREASE OF AUTHORISED SHARE CAPITAL:

To consider and, if thought fit, to give assent or dissent to the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations 2015, the consent of the Members of the Company be and is hereby granted for increase in the Authorized Share Capital of the Company from Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten only) to Rs. 37,50,00,000/- (Rupees Thirty Seven Crores Fifty Lakhs only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 25,00,000 (Twenty Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each and that the existing Clause V of Memorandum of Association of the Company be replaced with the following new Clause V:

V. The Authorized Share Capital of the Company is Rs. 37,50,00,000/- (Rupees Thirty Seven Crores Fifty Lakhs only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 25,00,000 (Twenty Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each with power to increase or reduce the Authorised Share Capital of the Company in accordance with the Company's regulations and the provisions of the Companies Act, 2013.

The shares in the capital of the Company for the time being whether original or increased may be divided or reclassified into several classes with any preferential, qualified or other special rights, privileges, conditions or restrictions attached thereto, whether in regard to divided, voting, return of capital or otherwise. The Company shall have power to increase, classify, re-classify, convert or redeem the existing Authorised Share Capital. If and whenever the capital of the Company is divided into shares of different classes, the rights of such classes may be varied, modified, affected, extended, abrogated or surrendered as provided in the regulations registered herewith or by the terms of the further or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

6. ALTERATION OF ARTICLES OF ASSOCIATION:

To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT the pursuant to the provision of Section 14 and other applicable provision, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (“Act”) the Articles of Association of the Company be and is hereby altered by inserting a new article in Substitution and deletion of the existing Article 10 of the Articles of Association of the Company under the heading 'Power to issue Preference Shares'.

Article No. 10. Subject to the provisions of the Act and these Articles, the Company shall have power to issue preference shares, which are, or which at the option of the Company are, liable to be redeemed or converted into Equity Shares and the resolution authorising such issue shall prescribe the manner and the terms and conditions of redemption/conversion, if any. Provided, further, on the issue of redeemable preference shares under the provisions of Article 10 hereof, the following provisions shall take effect:

- (a) The Company has the power to issue Cumulative Redeemable Preference Shares which will be redeemed in the manner permissible in the Act and that the Preference Shareholders shall have the preference of payments over Equity Shareholders at the time of redemption / conversion and liquidation as the case may be and that the directors may, subject to the provisions of the Act, exercise such powers in any manner as they may think fit.”
- (b) no such redeemable preference share shall be redeemed except out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of Shares made for the purpose of redemption;
- (c) no such redeemable preference shares shall be redeemed unless they are fully paid; and
- (d) where any redeemable preference shares are proposed to be redeemed out of the profits of the Company, there shall, out of profits, be transferred, a sum equal to the nominal amount of the shares to be redeemed, to a reserve fund, to be called the “Capital Redemption Reserve Account”, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in the Act, apply, as if the Capital Redemption Reserve Account were paid-up share capital of the Company

BEDMUTHA INDUSTRIES LIMITED

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as may in its absolute discretion, be deemed necessary and to settle any question or difficulty that may arise in this regard.”

7. To consider and Approve Issue, Offer and Allotment of Non-Convertible Cumulative Redeemable Preference Shares (CRPS) on Preferential Basis:

To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of sections 42, 55, 62 and other applicable provisions, if any, of the Company Act, 2013 (“Act”) and the rules made there under, including amendments thereof and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of other authorities, if any, and subject to consents, permissions and sanctions of all concerned authorities, if any, to the extent required and subject to conditions and modifications as prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company and/ or duly authorized committee thereof (“Board”) in its absolute direction, the consent of the members of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, on preferential basis, in aggregate upto 23,01,500, 1% Non-Convertible Cumulative Redeemable Preference Shares (“CRPS”) having a face value of Rs. 10/- each, at Rs.1,000/-, (including a premium of Rs.990/- per CRPS) in aggregate to Rs. 2,30,15,00,000/-, in one or more tranches, from time to time, to the following lenders of the Company viz., Punjab National Bank, Bank of Baroda, Bank of India, Exim Bank and Andhra Bank (now Union Bank of India) and each such lender shall be allotted such number of CRPS as may be decided by the Board, upon conversion of the unsustainable loans (‘loans’) availed by the Company from the respective Lender(s) and on such terms and conditions as set out in the Explanatory Table Statement annexed to the Notice convening this meeting.

Sr No	Bank Name	Redeemable Amount (Rs. in crores)
1	Punjab National Bank	67.73
2	Bank of India	63.13
3	Andhra Bank (now Union Bank)	43.09
4	Bank of Baroda	42.47
5	Exim Bank	13.73
	TOTAL	230.15

RESOLVED FURTHER THAT upon allotment of the CRPS to the respective Lenders pursuant to conversion of unsustainable loans availed by the Company into CRPS, the loans from each Lender to the Company shall stand reduced to the extent of conversion thereof into CRPS; and such loans so converted shall cease to carry any interest from the date of allotment of the CRPS.

RESOLVED FURTHER THAT subject to applicable laws, the terms of issue of the CRPS shall be as follows:

- 1) Nature of CRPS - Non-Convertible Cumulative
- 2) Issue Price Rs.1000/- per CRPS, Face Value Rs.10/- per CRPS and Premium on Issue Rs.990/- per CRPS.
- 3) Issue Size - upto 23,01,500, 1% Non-Convertible Cumulative Redeemable Preference Shares (“CRPS”) having (a face value of Rs. 10/- each and premium of Rs. 990/-), an Issue Price of Rs.1,000/-, aggregating to Rs. 230,15,00,000/-
- 4) Tenor – 13 years. To be redeemed in 5 equal installments commencing from March 31, 2029 to March 31, 2033.
- 5) Rate of Dividend – 1.00%, Type of Dividend - Cumulative i.e. (Cumulative accrued dividend will be redeemed in five annual payments starting from FY 2029 & ending on FY 2033.)
- 6) Conversion - The CRPS are non-convertible in nature
- 7) Listing - The CRPS will not be listed.

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of offer are, as under:

- i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- ii) CRPS shall be non-participating in the surplus funds;
- iii) CRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- iv) The holder of CRPS shall be paid dividend on a cumulative basis (Cumulative accrued dividend will be redeemed in five annual payments starting from FY 2029 & ending on FY 2033);
- v) CRPS shall not be converted into equity shares;

- vi) The voting rights of the persons holding the said CRPS shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force); and

- vii) CRPS shall be redeemable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds matters and things as may in its absolute direction deem necessary, desirable and expedient for aforesaid purpose, including without limitation, to issue and allot CRPS to Lenders, issue clarifications, effecting any modifications or changes to the forgoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements documents (including for appointment of agencies, intermediaries and advisors for the issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s)/ officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution.”

8. To consider and Approve Issue, Offer and Allotment of Equity Shares on Preferential Basis – to Promoters’ Group :

To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of sections 42, 62 and other applicable provisions, if any, of the Company Act, 2013 and the rules made there under, including amendments thereof, The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and the Rules/ Regulations/ Guidelines, if any, prescribed by Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (hereinafter referred to as “**Stock Exchanges**”) and other authorities, if any, and subject to consents, permissions and sanctions of all concerned authorities, if any, to the extent required and subject to conditions and modifications as prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company and/ or duly authorized committee thereof in its absolute direction, the consent of the members of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, on preferential basis, upto 9,09,091 Equity Shares of Rs.10/- each at Rs.55/- per share including a premium of Rs. 45/- per share aggregating to Rs.5,00,00,005/-, for cash, to identified allottee as stated below, at price mentioned above or at such other price not lower than the minimum price to be calculated in accordance with the SEBI ICDR Regulations and on such term and conditions as may be decided by the Board including the terms of issues and to accept any modifications as SEBI, Stock Exchanges or such other appropriate authorities may impose at the time of approvals and as agreed to by the Board without being required to seek any further consent or approval of the Company in general meeting:

Name of Allottee	Category	Number of shares
K R Bedmutha Techno Associates Private Limited	Promoter Group	9,09,091
TOTAL		9,09,091

RESOLVED FURTHER THAT:

- In accordance with the SEBI ICDR Regulations, the allottee shall pay on or before the date of issue and allotment of Equity Shares, an amount equivalent to 100% of the total consideration payable towards the Equity Shares.
- In accordance with the SEBI ICDR Regulations, the ‘Relevant Date’ for the purpose of determination of the price to be issued and allotted as above shall be thirty days prior to the date of the Annual General Meeting dated 14th December, 2020. Where the Relevant Date falls on a weekend / holiday, the day preceding the weekend / holiday will be reckoned to be the Relevant Date, accordingly the “Relevant Date” will be November 13, 2020.
- The equity shares to be allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The Equity Shares shall rank paripasu with existing equity shares of the Company in all respects.
- Equity shares allotted in the terms of this resolution shall be subject to lock –in as per provisions of SEBI ICDR Regulation.

BEDMUTHA INDUSTRIES LIMITED

- v. The board be and is hereby authorized to seek listing and trading of the Equity Shares issued on the Stock Exchanges where the Equity Shares of the Company are listed.
- vi. The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI, RBI, Stock Exchange and/or such other appropriate authorities.
- vii. The Equity Shares shall be issued and allotted by the Company to allottee within a period of 15 days from the date of receipt of shareholders' approval for the preferential issue of Equity Shares, provided that where the allotment of said Equity Shares is pending on account of pendency of approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds matters and things as may in its absolute direction deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot equity shares, issue clarifications, effecting any modifications or changes to the forgoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements documents (including for appointment of agencies, intermediaries and advisors for the issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue allotment of equity shares and utilization proceeds of the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for admission of new equity shares issued on preferential basis, as and when required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s)/ officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution."

9. To consider and Approve Issue, Offer and Allotment of Equity Shares on Preferential Basis to Non-Promoters:

To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of sections 42, 62 and other applicable provisions, if any, of the Company Act, 2013 and the rules made there under, including amendments thereof, The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and the Rules/ Regulations/ Guidelines, if any, prescribed by Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (hereinafter referred to as "**Stock Exchanges**") and other authorities, if any, and subject to consents, permissions and sanctions of all concerned authorities, if any, to the extent required and subject to conditions and modifications as prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company and/ or duly authorized committee thereof in its absolute direction, the consent of the members of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, on preferential basis, upto 68,23,182 Equity Shares of Rs.10/- each at Rs.55/- per share including a premium of Rs.45/- per equity share, aggregating to Rs.37,52,75,005/-, for cash, to identified allottee's as stated below, at price mentioned above or at such other price not lower than the minimum price to be calculated in accordance with the SEBI ICDR Regulations and on such term and conditions as may be decided by the Board including the terms of issues and to accept any modifications as SEBI, Stock Exchanges or such other appropriate authorities may impose at the time of approvals and as agreed to by the Board without being required to seek any further consent or approval of the Company in general meeting:

Sr. No.	Name of Allottee	Category	Number of shares
1	K-FX Services Private Limited	Non-promoter	59,09,091
2	Aakash Universal Limited	Non-promoter	9,09,091
3	Aakaash Buildmate Construction Private Limited	Non-promoter	5,000
TOTAL			68,23,182

RESOLVED FURTHER THAT:

- i) In accordance with the SEBI ICDR Regulations, the allottee shall pay on or before the date of issue and allotment of Equity Shares, an amount equivalent to 100% of the total consideration payable towards the Equity Shares.
- ii) In accordance with the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of determination of the price to be issued and allotted as above shall be thirty days prior to the date of the Annual General Meeting dated 14th December, 2020. Where the Relevant Date falls on a weekend / holiday, the day preceding the weekend / holiday will be reckoned to be the Relevant Date, accordingly the "Relevant Date" will be November 13, 2020.
- iii) The equity shares to be allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The Equity Shares shall rank paripasu with existing equity shares of the Company in all respects.
- iv) Equity shares allotted in the terms of this resolution shall be subject to lock –in as per provisions of SEBI ICDR Regulation.
- v) The board be and is hereby authorized to seek listing and trading of the Equity Shares issued on the Stock Exchanges where the Equity Shares of the Company are listed.
- vi) The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI, RBI, Stock Exchange and/or such other appropriate authorities.
- vii) The Equity Shares shall be issued and allotted by the Company to allottee within a period of 15 days from the date of receipt of shareholder's approval for the preferential issue of Equity Shares, provided that where the allotment of said Equity Shares is pending on account of pendency of approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds matters and things as may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot equity shares, issue clarifications, effecting any modifications or changes to the forgoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements documents (including for appointment of agencies, intermediaries and advisors for the issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue allotment of equity shares and utilization proceeds of the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for admission of new equity shares issued on preferential basis, as and when required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s)/ officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution."

10. To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution for issue of shares under Employee Stock Option Scheme(s):

To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, The Companies (Share Capital and Debentures) Rules, 2014, SEBI (Share Based Employee Benefits) Regulations, 2014 and such other applicable rules and regulations, (the "Act"), (including any statutory modifications or re-enactments thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and any other applicable laws for the time being in force and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the nomination and Remuneration Committee which the Board may constitute to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the company, including all Directors, whether whole time or otherwise (except independent directors and any director who is a promoter or belongs to the promoter group or otherwise, who holds, either by himself or through