



**Bharat
RASAYAN LIMITED**

Regd. Off. : 1501, Vikram Tower, Rajendra Place, New Delhi - 110008
Ph. : +91-11-43661111 (30 lines) • Fax : +91-11-43661100, 41538600
E-mail : info@bharatgroup.co.in • Website : www.bharatgroup.co.in
CIN : L24119DL1989PLC036264

ANNEXURE-I

PROCEEDINGS OF THE 33rd ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON TUESDAY, 13th SEPTEMBER, 2022 AT HOTEL GOLDEN GRAND, W-1/10, WEST PATEL NAGAR, NEW DELHI-110008.

As per the Notice dated 9th August, 2022, the 33rd Annual General Meeting (AGM) of the Company was held on Tuesday, 13th September, 2022 at Hotel Golden Grand, W-1/10, West Patel Nagar, New Delhi-110008.

Shri Sat Narain Gupta, Chairman & Managing Director of the Company presided over the proceedings and welcomed the Members to the 33rd AGM of the Company and introduced the persons sitting at the Dias.

The Chairman explained that Shri Ajay Gupta, Shri Kamleshwar Prasad Uniyal, Shri Ram Kanwar, Smt Sujata Agarwal and Shri Suresh Kumar Garg, Directors of the Company, were pre-occupied with other commitments and therefore could not attend the AGM.

The quorum being present, the Chairman declared the meeting open.

Thereafter the Notice of Annual General Meeting, Board's Report and Statutory Auditor's Report were taken as read by the shareholders of the Company.

The Chairman then addressed the Members and gave an overview of the financial performance of the Company for the financial year ended 31st March, 2022 and its future outlook.

The Company Secretary informed the shareholders that the Company had provided Remote e-Voting facility to all the shareholders entitled to cast their vote (i.e. persons who were shareholders on 6th September, 2022, being the cut-off date) on all the Resolutions as set out in the Notice of AGM during the period from 10th September, 2022 to 12th September, 2022 as per the provisions of Companies Act, 2013 read with Rules framed thereunder. She further informed that M/s. Mamta Jain & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer for conducting the remote e-Voting process in a fair and transparent manner.

Further, in terms of the Companies Act, 2013 and the Listing Regulations, shareholders attending the AGM who had not already cast their vote by Remote e-Voting were also provided the option to exercise their right to vote at the venue of the AGM by physical polling, on all the Thirteen (13) Resolutions of Ordinary and Special Businesses as set out in the Notice of AGM. M/s. Mamta Jain & Associates, Practicing Company Secretaries, was also being appointed as the Scrutinizer for independently carrying out the poll at the venue of the AGM.

The Members were informed that the Results would be declared after considering the Remote e-voting and Voting by Ballot by Members present in the AGM. They also informed that the Results would be submitted to the Stock Exchange within two days from the conclusion of the Annual General Meeting and would be placed on the website of the Company.

Contd...2/-





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The objective and implications of the Resolutions before putting them to vote at the Meeting were being explained.

A) ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon.
2. Declaration of final dividend (₹1.50 per equity share of ₹10/- each) for the year ended on 31st March, 2022.
3. Appointment of Director in place of Shri Rajender Prasad Gupta (DIN:00048888), who retires by rotation and being eligible, seeks Re-appointment
4. Appointment of Director in place of Shri Ajay Gupta (DIN:02187741), who retires by rotation and being eligible, seeks Re-appointment
5. Appointment of M/s. B.K.Goel & Associates as Statutory Auditors of the Company in place of retiring Auditors M/s. R.D.Garg & Co.

B) SPECIAL BUSINESS

6. Revision in the Remuneration of Shri Ajay Gupta (DIN:02187741), Executive Director/ Whole Time Director of the Company
7. Re-appointment of Shri Kamleshwar Prasad Uniyal (DIN:08394485) as an Executive Director / Whole Time Director designated as Director (Operations) and Key Managerial Personnel of the Company for its unit located at Mokhra (Haryana) [Special Resolution]
8. To approve existing as well as new material related party transaction(s) with M/s. B R Agrotech Limited
9. Approval for material related party transaction(s) with M/s. Bharat Certis Agriscience Limited
10. To approve and ratify the limit of managerial remuneration payable to Shri Rajender Prasad Gupta (DIN:00048888), Whole Time Director in excess of 5% of the Net Profit of the Company for financial year 2021-22
11. Approval to make changes in payment of Profit based Commission to the Directors of the Company w.e.f. financial year 2022-23 and onwards
12. Appointment of Shri Ankit Aggarwal (DIN:01037530) as an Independent Director of the Company
13. Ratification of remuneration payable to M/s. M.K.Singhal & Co., Cost Accountants, appointed as Cost Auditors of the Company for financial year 2022-23



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Before ordering the Poll, the shareholders were being invited for their queries and observations.

Thereafter the Poll was ordered requesting all the Members present to cast their votes using the ballot papers handed over to them in this regard by putting a Tick Mark (✓) in the Column of 'Assent' or 'Dissent', as the case may be, sign the Ballot Paper and drop it in the Ballot Box as kept in the Hall.

M/s. Mamta Jain & Associates, Practicing Company Secretaries, who was appointed as the Scrutinizer was being requested for an orderly conduct of voting. The Scrutinizer demonstrated the empty Ballot Box to the shareholders and locked and sealed it in the presence of the shareholders of the Company.

The Chairman thanked the shareholders and others for attending the Meeting.

The Company Secretary proposed a Vote of Thanks to the Chair and the Meeting ended with no other business being left to be transacted.

This is for your information and records.

Thanking You,

Yours sincerely,

For BHARAT RASAYAN LIMITED

Nikita Chadha
(NIKITA CHADHA)
Company Secretary &
Compliance Officer



33rd ANNUAL REPORT 2021-2022



Bharat RASAYAN LIMITED

(ISO 9001 : 2015, 14001 : 2015 & OHSAS 45001 : 2018 CERTIFIED COMPANY)



BOARD OF DIRECTORS

Promoter Directors

| | |
|-----------------------------------|------------------------------|
| Shri Sat Narain Gupta | Chairman & Managing Director |
| Shri Mahabir Prasad Gupta | Whole Time Director |
| Shri Rajender Prasad Gupta | Whole Time Director |

Other Directors

| | |
|--------------------------------------|--|
| Shri Ajay Gupta | Director (Executive) |
| Shri Kamleshwar Prasad Uniyal | Director (Executive) |
| Shri Pankaj Gupta | Director (Independent & Non-Executive) |
| Shri Ram Kanwar | Director (Independent & Non-Executive) |
| Smt. Sujata Agarwal | Director (Independent & Non-Executive) |
| Shri Suresh Kumar Garg | Director (Independent & Non-Executive) |
| Shri Ankit Aggarwal | Director (Independent & Non-Executive) |

SENIOR MANAGEMENT

| | |
|--------------------------|-------------------------|
| Mr. Rakesh Verma | Chief Financial Officer |
| Ms. Nikita Chadha | Company Secretary |

STATUTORY AUDITORS

M/S. B.K. GOEL & ASSOCIATES
Chartered Accountants
P-16, NDSE-II, New Delhi - 110 049.

COST AUDITORS

M/S. M. K. SINGHAL & CO.
Cost Accountants
C-91, Sector-71, Noida-201301 (U.P.)

BANKERS

- STATE BANK OF INDIA - ICICI BANK LIMITED
- HDFC BANK LIMITED

REGISTERED OFFICE

Address : 1501, Vikram Tower, Rajendra Place,
New Delhi - 110 008.
CIN : L24119DL1989PLC036264
Email-Id : investors.brl@bharatgroup.co.in
Website : www.bharatgroup.co.in

FACTORIES

Unit-I : 2 KM Stone, Madina-Mokhra Road, Village Mokhra,
Distt. Rohtak - 124 022 (Haryana).
Unit-II : 42/4, Amod Road, GIDC, Industrial Estate, Dahej,
Distt. Bharuch - 392 130 (Gujarat).

REGISTRAR & TRANSFER AGENT

M/S. LINK INTIME INDIA PVT. LIMITED
Noble Heights, 1st Floor, Plot NH 2,
C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058.
Tel. Nos. : 91-11-49411000 / 41410593
Fax No : 91-11-41410591
E-mail ID : delhi@linkintime.co.in



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FROM THE DESK OF CHAIRMAN

Dear Members,

I have always started this letter by sharing with you the operational and financial achievements of Company during the year. But the past year has been a particularly challenging one for India and its people. Let me begin by wishing all of you good health and safety in these challenging times of COVID-19, series of waves of Covid during the Financial Year 2021-22 has affected us all in some way or the other and many of us lost our loved ones in the unprecedented times.

It's a pleasure to share with you the highlights of the progress being made by the Company since we met approximately twelve months back.

Business Performance

FY 2021-22 was a challenging year, attributed to external and internal factors. The COVID-19 pandemic continued disrupting several lives and dealt a severe blow to the economic health of the nation. In these challenging times, the most remarkable and satisfying achievement of the Company has been its humanitarian efforts in strengthening the nation's fight against the pandemic.

While the war against COVID is far from over, we are confident that in the end we will prevail. We care for each one of our stakeholders including employees, shareholders, vendors, customers and local communities. I will now update you on your Company's operating and financial performance.

While achieving Company objectives and maximising stakeholders' value, we stayed true to the ethical values that our organisation is founded upon. Our businesses and their operations continue to remain entirely transparent.

Amidst a challenging scenario, our strong portfolio, distribution network and brand equity enabled us to deliver a steady performance. It gives me great pleasure to share with you an update on the overall performance of your Company which performed well and delivered another year of profit. I am glad to inform you that your Company continues to perform well on a sustained basis. Your Company achieved a turnover of ₹1316.79 crores registering an increase of about 19.80% over previous year turnover of ₹1099.12 crores and earned a Profit before Tax (PBT) of ₹234.82 crores and Profit after Tax (PAT) of ₹177.13 crores.

We are making the right investments to scale this business higher. We have already made investments towards expanding our manufacturing capacities, setting up new capacities for critical inputs as part of backward integration, acquiring more product registrations and thrust on R&D for developing relevant products for key markets.

Agro Economy Overview

Indian agriculture is on a growth path, with an increase in investments and private funding in the past few years. In India, Agriculture accounts for a fifth of the gross value added and more than half the population engages in agricultural and related activities. Growth in agricultural products like fertilizers are bolstered by a favourable policy environment. The sector is expected to grow with better momentum in the next few years, owing to an increase in investment in agricultural infrastructure such as irrigation facilities, warehousing and cold storage. Factors such as reduced transaction costs, time, better port gate management and fiscal incentives will also contribute to this upward trend. Furthermore, the increased use of genetically modified crops is also expected to better the yield of the Indian farmers.

Following Covid, there was a shift in consumer preferences toward vegetarian foods, which boosted agricultural yields and boosted the agrochemical business.



The global and Indian crop protection industry has been aiming for geographic diversification of supplies to mitigate associated risks emerging out of geopolitical developments. Your Company is partnering with industry peers and the Government for appropriate policy support in building a supportive ecosystem and making India a global agrochemicals powerhouse.

Dividend

Considering the consistent profits being made by the Company, your Directors have recommended a dividend of ₹1.50 (i.e. 15%) per equity share for the financial year 2021-22.

Health, Safety and Environment

Your Company continues to conduct business with a strong commitment for environment preservation, sustainable development, safe workplaces and enrichment of the quality of life of its stakeholders and the community at large by maintaining the required ISO standards Certification.

Closing Remarks

As we passionately strive for a better future, we continue to set new paradigms every single day. In an unpredictable and challenging environment, agility and innovation are key to staying consistently successful. As technology becomes a driving force in all businesses and facets of life, the future belongs to organisations that can lead and leverage the digital revolution. I would like to place on record my sincere appreciation to the Board of Directors for their guidance. I would also like to express my gratitude to all our stakeholders for their unwavering faith. I am confident that we are going to ultimately win the fight against COVID-19. With our collective effort, India will eventually triumph over the crisis and emerge stronger, bigger and better than ever.

We believe that business priorities co-exist with social commitments and our activities support inclusive growth. While we work towards achieving our goals, we see the need to meet the society's evolving expectations. And therein lies the need to form enriching partnerships that will help us create a sustainable future.

I also take it upon myself to show my gratitude towards all stakeholders for their unwavering support and trust towards the Company.

Thanking you all.

SAT NARAIN GUPTA

Chairman & Managing Director



FINANCIAL HIGHLIGHTS

(₹ in Lakhs)

| Particulars | Financial Year ended | | | | |
|--|----------------------|------------|-------------|-------------|-------------|
| | 31.03.2018 | 31.03.2019 | 31.03.2020 | 31.03.2021 | 31.03.2022 |
| Total Income | 81,301.62 | 99,468.72 | 1,23,187.01 | 1,09,912.61 | 1,31,679.81 |
| Profit Before Tax | 13,517.07 | 15,513.36 | 20,519.65 | 21,594.54 | 23,482.74 |
| Profit After Tax | 9,831.40 | 11,152.43 | 15,764.19 | 16,446.57 | 17,713.31 |
| EPS (Basic & Diluted) [Face Value ₹10] (in ₹) | 231.41 | 262.49 | 371.03 | 387.09 | 426.29 |

