



**BIMETAL BEARINGS LTD.**



**ANNUAL REPORT  
2022 - 2023**

# BIMETAL BEARINGS LIMITED

CIN:L29130TN1961PLC004466

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## DIRECTORS :

Mr.A.Krishnamoorthy	–	Managing Director
Mr.Krishna Srinivasan	–	Independent Director
Mr.R.Vijayaraghavan	–	Independent Director
Dr.(Mrs.) Sandhya Shekhar	–	Independent Director (Upto 13 <sup>th</sup> November 2022)
Mrs.Rashmi Hemant Urdhwaresh	–	Independent Director (From 9 <sup>th</sup> January 2023)
Mr.P.S.Rajamani	–	Non-Executive Director
Mr S.Narayanan	–	Whole-time Director

## CHIEF FINANCIAL OFFICER :

Mr.R.Natarajan

## COMPANY SECRETARY:

Mr.K.Vidhya Shankar

## AUDITORS:

M/s.Fraser & Ross,  
Chartered Accountants

## BANKERS:

Central Bank of India

## LEGAL ADVISERS:

M/s. King & Partridge, Chennai  
M/s. Ramani & Shankar, Coimbatore

## DEPOSITORY REGISTRAR &

## SHARE TRANSFER AGENT:

M/s. GNSA Infotech Private Limited  
“Nelson Chambers”, “F” – Block, STA Department,  
4th Floor, No.115, Nelson Manickam Road,  
Aminthakarai, Chennai - 600 029.

## REGISTERED OFFICE:

“Huzur Gardens”, Sembium, Chennai - 600 011  
Ph: (044) 2537 5581  
E-Mail: vidhyashankar@bimite.co.in  
Website : www.bimite.co.in

## FACTORIES:

“Huzur Gardens”, Sembium, Chennai - 600 011  
371, Marudhamalai Road, Coimbatore - 641 041  
Hosur - Krishnagiri Road, Hosur - 635 125

# Bimetal Bearings Limited

(CIN: L29130TN1961PLC004466)

Registered Office: "Huzur Gardens", Sembiam, Chennai 600 011

E-mail: vidhyashankar@bimite.co.in / Website: www.bimite.co.in

Tel: (0422) 2221159 / 97902 46890

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## NOTICE TO THE SHARE-HOLDERS OF THE 62nd ANNUAL GENERAL MEETING

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Notice is hereby given that the 62nd Annual General meeting of the members of Bimetal Bearings Limited will be held on Friday the 21st July 2023 at 4.00 p.m. Indian Standard Time ("IST") by means of Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

### Ordinary Business:

- 01) To receive, consider and adopt the audited financial statements (including consolidated financial statements) of the Company for the financial year ended 31st March 2023 together with the Reports of the Directors and the Independent Auditors thereon and to pass the following resolution as an ordinary resolution:

**"Resolved** that the audited financial statements (including consolidated financial statements) including Statement of Profit and Loss for the year ended on 31st March 2023, the Balance Sheet as on that date, the annexures thereto, the Cash Flow Statement for the year ended as on 31st March 2023, the Reports of Independent Auditors and Directors thereon be and are hereby received and adopted".

- 02) To declare a dividend and to consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution:

**"Resolved** that a Dividend of Rs.12.50 per share out of the profits of the Company for the year ended 31st March 2023 amounting to Rs.4,78,12,500/- be declared and paid".

- 03) To appoint a director in place of Mr.A.Krishnamoorthy, Chairman (DIN 00001778) who retires by rotation and being eligible offers himself for re-appointment and to pass the following resolution as a Special resolution:

**"Resolved** that Mr.A.Krishnamoorthy, Chairman (DIN 00001778), who retires by rotation from the Board pursuant to the provisions of Section 152 of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company".

### Special Business:

- 04) To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

### Ratification of Remuneration of Cost Auditors:

**"Resolved** that pursuant to Section 148 of the Companies Act, 2013, the remuneration fixed at Rs.1,10,000/- (Rupees One Lakh and Ten Thousands Only) exclusive of taxes, out of pocket and travel expenses etc., to M/s.C.S.Hanumantha Rao & Co., Cost Accountants (Firm Regn. No.000216) who have been appointed as Cost Auditors by the Board of Directors for the financial year 2023-24 as recommended by the Audit Committee be and is hereby ratified".

- 05) To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

**Prior approval for maintaining Material Related Party Transaction(s) with BBL Daido Private Limited**

“**Resolved** that pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time, the Company's Policy on “Materiality of Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s) / arrangement(s) / transaction(s) with M/s. BBL Daido Private Limited a related party of the Company, for purchases, sales and other transactions as more particularly set out in the explanatory statement for Item No. 5 to this Notice of 62nd Annual General Meeting for an amount not exceeding Rs.35.00 Crores (Rupees Thirty Five Crores only), for the period commencing from 21st July, 2023 to the date of Annual General Meeting to be held in the year 2024 subject to a maximum period of 15 months from 21st July, 2023, provided that the said transactions are entered into / carried out in the ordinary course of business and on arm's length basis and on such terms and conditions as may be considered appropriate by the Audit Committee or by the Board of Directors;

**Resolved further that** the Audit Committee or the Board of Directors of the Company be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

By Order of the Board  
**K.Vidhya Shankar**  
Company Secretary  
(Membership No. ACS 9105)

Chennai  
20th May 2023

**Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013.**

**For Item No.04:**

Your Company pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 had appointed M/s.C.S.Hanumantha Rao & Co., Cost Accountants (Firm Regn. No.000216) for the financial year 2023-2024 towards carrying out the cost audit of the products manufactured by the Company. As per the provisions of the Companies Act, 2013, the remuneration payable to the Cost Auditors should be ratified by the members. The necessary resolution under Item No.4 is placed before the members for their consideration and approval as an ordinary resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

**For Item No.05:**

The provisions of the recently amended Regulation 23 of the Listing Regulations, stipulate that a transaction with a related party shall be considered material, if the transaction(s) entered into / to be entered into individually or taken together with the previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and will require prior approval of Members by means of an ordinary resolution.

It is in the above context that Resolution No.05 is placed for the approval of the Members of the Company. M/s.BBL Daido Private Limited [BBLD] is a joint venture of the company and was established in the year 2001. The company holds 20% shareholding in BBLD. The company is supplying raw materials and receiving processing charges and procures products from BBLD.

The volume of business projected is expected to exceed the 10% limit of the previous year's annual consolidated turnover and hence the approval of members is sought to continue the business.

The Audit Committee has recommended entering into related party transaction (RPTs) with M/s. BBL Daido Private Limited for an aggregate value not exceeding Rs.35.00 Crores to be entered for the period commencing from 21st July, 2023 to the date of Annual General Meeting to be held in the year 2024 subject to a maximum period of 15 months from 21st July, 2023.

**Details of the proposed transactions of the Company with BBLD, being a related party of your company, are as follows:**

SL.No	Description	Details
1	A summary of information provided by the management to the Audit Committee.	
	a Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s. BBL Daido Private Limited – a Joint Venture Company
	b Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr.A.Krishnamoorthy, Chairman Mr.S.Narayanan, Whole Time Director and Mr.P.S.Rajamani, Director are in the Board of Directors of BBLD.
	c Nature, material terms, monetary value and particulars of contracts or arrangement	a) Purchase of products b) Receiving processing charges c) Supply of Raw materials All other terms and conditions are as applicable to any other customer / vendors. There is a sale / service order raised for the sales from the Company to BBLD and Purchase orders raised for purchases by the Company on BBLD.
	d Tenure of the transaction	The supply and procurement are against sale and purchase orders.
	e Value of the proposed Transaction	Rs. 35.00 Crores
	f Percentage of annual consolidated turnover considering FY 2022-2023 as the immediately preceding financial year	The proposed approval will be 15% of the immediately preceding financial year
2	Justification for the transaction	Please refer to the explanatory statement to Resolution No 5.
3	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed related party transactions (RPTs), on a voluntary basis	Not Applicable
5	Any other information that may be relevant	Not Applicable

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder, shall not vote to approve the Resolution under Item No.05.

None of the Other Directors and other KMPs of the Company and their respective relatives (to the extent of their shareholding in the Company, if any) in any way, are concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out in Item No.05 of the accompanying Notice.

The Board recommends the Resolution in Item No.05 of the accompanying Notice for approval by the members of the Company.

**Details of Mr.A.Krishnamoorthy, Chairman seeking re-appointment at the 62nd Annual General Meeting as Director of the Company [Pursuant to Clause 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings].**

Name	:	Mr.A.Krishnamoorthy
Date of Birth	:	26th September 1937
Date of appointment	:	26th June 1970
Qualifications / Occupation	:	Industrialist
Experience from specific functional areas	:	Vastly experienced in the overall management of Corporate enterprises for more than 6 decades at the board level.

Mr.A.Krishnamoorthy, Chairman holding 50 equity shares of Rs.10/- each in the company, is a member of the Stake-holders Relationship cum Investors Grievance Committee in the Company. The details of other Directorships / Committee memberships held by Mr.A.Krishnamoorthy as on date are given below:

**Directorships:**

Simpson & Co. Limited	-	Chairman and Managing Director
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Further he holds Directorships in the following companies:

Amalgamations Private Limited	Amalgamations Valeo Clutch (P) Ltd.,
India Pistons Limited	Associated Printers (Madras) (P) Limited
Amalgamations Repco Limited	Associated Publishers (Madras) (P) Limited
T . Stanes & Company Limited	Stanes Amalgamated Tea Estates Limited
Addison & Co. Limited	Wallace Cartwright & Co. Limited, London
BBL Daido (P) Limited	

He does not hold any Directorship in any other listed entities as on the date of this notice.

**Committee Memberships:**

Amalgamations (P) Limited	-	CSR Committee
Simpson & Co. Limited	-	Audit Committee and CSR Committee
India Pistons Limited	-	Audit Committee
Addison & Co. Limited	-	Audit Committee and CSR Committee
T.Stanes & Co. Limited	-	Audit Committee, CSR Committee and Nomination & Remuneration Committee

**Details of the meetings attended by Mr.A.Krishnamoorthy in the Company:**

<b>Particulars</b>	<b>Financial Year 2022-2023 No. of meetings held / attended</b>	<b>Financial Year 2021-22 No. of meetings held / attended</b>
Meetings of the Board of Directors	5/5	5/5
Stake-holders Relationship cum Investors Grievance Committee	1/1	1/1

**Memorandum of Interest:**

Mr.A.Krishnamoorthy, Chairman is interested in the resolution. No other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution. The Directors recommend the resolution for consideration and approval of the members.

During the year 2022-2023, he received remuneration of Rs.88,65,097/- and has furnished the requisite declaration under Section 164(2) of the Companies Act, 2013 and other applicable provisions of the Act including the rules framed thereunder.

Relationship between Directors inter-se : Nil

**Notes:**

1. A statement pursuant to Section 102 of the Companies Act, 2013, (the "Act") setting out all material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice. Further, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and the provisions of the Secretarial Standard No. 2 on General Meetings, a brief profile of the director proposed to be re-appointed has been set out in the Explanatory Statement to this Notice.
2. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an email to [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in) mentioning their Name, Folio No. / Client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their Income Tax PAN Card attached to the e-mail. The notice and the Annual Report are also available at the following link-[https://www.bimite.co.in/annual report 2023](https://www.bimite.co.in/annual%20report%202023) (Company's website) and also at [www.bseindia.com](http://www.bseindia.com) (official website of M/s.BSE Limited). Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company Secretary.
3. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
  - a. **For shares held in electronic form:** to their Depository Participants (DPs)
  - b. **For shares held in physical form:** to the Company / RTA in the prescribed Form No. ISR-1 and other forms as stipulated in the Circular No.SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 Dt.3rd November 2021 issued by SEBI in this regard. The Company has sent letters for furnishing the required details and the shareholders may also refer to the website of the Company ([www.bimite.co.in](http://www.bimite.co.in)) and the website of Registrar and Transfer Agent ([www.gnsaindia.com](http://www.gnsaindia.com)) for downloading the relevant forms.
4. Members are requested to note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 Dt.25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate share certificates; claim from unclaimed suspense account;



renewal / exchange of share certificates; endorsement; sub-division / splitting of share certificates; consolidation of share certificates / folios; transmission, transposition etc. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at [www.bimite.co.in](http://www.bimite.co.in) and on the website of the Company's RTA at [www.gnsaindia.com](http://www.gnsaindia.com). It may be noted that any grievance redressal / service requests can be processed only after the folio is KYC Compliant.

5. As per the provisions of Section 72 of the Act and the Circular Dt.3rd November 2021 issued by SEBI in this regard, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website i.e., [www.bimite.co.in](http://www.bimite.co.in) and also from the website of the Company's RTA at [www.gnsaindia.com](http://www.gnsaindia.com). Members are requested to submit the said details to their DPs in case the shares are held by them in the dematerialized form and to the Company's RTA if the shares are held in the physical form.
6. As per Sections 124 and 125 of the Companies Act, 2013, the unpaid or unclaimed dividend amounts lying in unpaid dividend accounts for a period of seven (7) years from the date of its transfer to the unpaid dividend account and the underlying equity shares of such unpaid or unclaimed dividend amounts, are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. The unclaimed dividend in respect of the financial year 2015-16 is in the process of being transferred to the IEPF in accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013. Such of those shareholders who wish to claim unclaimed dividend for the year 2015-16 are requested to claim by submitting the necessary documents to the Company on or before 15th August 2023. In this regard, suitable communication to the concerned shareholders were sent during the last week of April 2023. The members, whose unclaimed dividends / shares have been already transferred to IEPF, may claim the same by making an online application to the IEPF Authority in Form IEPF-5 which is available in the IEPF's official website i.e. [www.iepf.gov.in](http://www.iepf.gov.in). For further details on this subject, the share-holders are requested to get in touch with the Company Secretary.
7. As per Rule 5 of IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125(2) of the Act, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Company on its website at the link <https://www.bimite.co.in/unpaid-dividend-details> and also on the website of the IEPF Authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Company's RTA, before the unclaimed dividends are transferred to the credit of IEPF Account. The Company's RTA in this regard has also intimated by sending a communication to all the Members whose dividends have remained un-encashed, with a request to send the requisite documents for claiming all the unencashed dividend amounts.
8. In compliance with General Circular Nos.14/2020 Dt. 8th April 2020, 17/2020 Dt. 13th April 2020, 20/2020 Dt. 5th May 2020, 33/2020 Dt. 28th September 2020, 39/2020 Dt. 31st December 2020, 10/2021 Dt.23rd June 2021, 20/2021 Dt. 8th December 2021 and 10/2022 Dt. 28th December 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and the applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 62nd Annual General Meeting ("AGM") of the Company is being held through VC / OAVM without the physical presence of Members at a common venue.
9. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorized representatives to attend this AGM through VC / OAVM, participate thereat, and cast their votes through e-voting.
10. Institutional shareholders (i.e. investors other than individuals, HUF, NRI etc.) intending to appoint authorised representative to participate and / or vote through e-voting, are requested to send scanned copy of the certified



true copy of Board Resolution / Authority letter etc. to the Scrutinizer by e-mail to [sankar@ksrandco.in](mailto:sankar@ksrandco.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders and Corporate Members may also upload a certified copy of their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

11. The Members may join the AGM in the VC / OAVM mode thirty minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. In line with the General Circular Nos.20 / 2020 Dt. 5th May 2020 and No.02/2021 Dt. 13th January 2021 and the relevant circulars issued by SEBI, the Notice of this AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories / RTA. For getting the physical copy of Annual Report, the Members may send requests to the Company Secretary at [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in). The notice of the 62nd Annual General Meeting and Annual Report for FY 2022-23 is also available on the Company's website, [www.bimite.co.in](http://www.bimite.co.in) and also in the websites of BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com) and NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
14. Members desirous of seeking information regarding Accounts of the Company are requested to send their queries to [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in) on or before 11th July 2023.
15. The Register of Members and Share Transfer Books of the Company will remain closed from 15th July 2023 to 21st July 2023 (both dates inclusive) to determine the shareholders entitled to receive the Dividend as recommended by the Board of Directors for the year ended 31st March 2023.
16. If the dividend, as recommended by the Board of Directors, is approved at this AGM will be paid as detailed herein:
  - a) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') as at 15th July 2023.
  - b) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on 21st July 2023.
17. SEBI vide its circulars Dt.3rd November 2021, 14th December 2021 and 16th March 2023 has mandated the furnishing of PAN, address with PIN code, e-mail address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Further, if any ONE of the cited documents / details as enunciated in the said circulars is NOT registered with Company / RTA, within 30th September 2023, such physical folios shall be frozen by the Company / Registrar and Share Transfer Agent of the Company (RTA). Members holding shares in physical mode are requested to update their PAN, KYC and Nomination details with the Company / the RTA of the Company on or before 30th September 2023 to keep their folio KYC compliant. The formats for updation of Income Tax PAN, KYC and Nomination details in accordance with the above referred circulars issued by SEBI are available on the Company's website at [www.bimite.co.in](http://www.bimite.co.in). The duly filled-in Forms along with supporting documents may be sent to the Registrars & Share Agents at the following address, viz., M/s.GNSA Infotech (P) Ltd., "Nelson Chambers", "F"- Block, STA Department, 4th Floor, No.115, Nelson Manickam Road, Aminthakarai, Chennai - 600 029. Members may submit the duly filled complete set of scanned documents with e-sign\* through e-mail. Please note that documents received only from the registered e-mail address of the shareholders will be considered. The documents received from e-mail addresses of brokers and third parties will not be entertained. Alternatively, Members may upload the documents on the website of the RTA.

*\*e-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by e-sign user. You may approach any of the empaneled e-sign Service providers available on <https://cca.gov.in/> for the purpose of obtaining e-sign.*

18. The Central Board of Direct Taxes ('CBDT') has mandated linking of Income Tax Permanent Account Number (PAN) and Aadhar. In this regard, Members are requested to link their PAN with Aadhar on or before 30th June 2023, being the last date specified by CBDT for linking PAN and Aadhar. The securities held in physical folios that have no PAN registered against this requirement / have invalid PAN / have PAN not linked with Aadhar, as on the notified cut-off date of 30th September 2023, (or any other date specified by SEBI), shall also be frozen.

**19. Manner of registration of e-mail address to receive the Annual Report for FY 2022-23 (including the notice of the 62nd AGM) :**

In terms of MCA Circulars, as a one time measure for the purpose of the 62nd AGM, the eligible Members, whose e-mail addresses are not registered with the Company / DP and who wish to receive the Annual Report along with the notice of the 62nd AGM through email and to cast the vote electronically, may register their e-mail addresses on or before 6:00 p.m. (IST) on Friday, 14th July 2023, pursuant to which such Member shall receive the Notice of this AGM along with the Annual Report for FY 2022-2023 and the procedure for remote e-Voting along with the login ID and password for remote e-Voting. In this regard, members are requested to contact the Company Secretary at [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in). In case members require any additional details in this regard, please write to [krishnakumar@gnsaindia.com](mailto:krishnakumar@gnsaindia.com), [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

20. Pursuant to the applicable provisions of the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April 2020, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and its subsequent amendments. The shareholders are requested to update their Income Tax PAN with the Company / M/s.GNSA Infotech (P) Ltd., (in case of shares held in physical mode) and with the Depositories (in case the shares are held in the demat mode).

21. A resident individual shareholder with PAN and who is not liable to pay income tax may submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source, by email before 11th July 2023 to [krishnakumar@gnsaindia.com](mailto:krishnakumar@gnsaindia.com) or [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in). The members are requested to note that in case their PAN is not registered, the tax will be deducted at the higher rate of 20%.

Non-resident shareholders can avail beneficial rates under the tax treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email on or before 11th July 2023 to [krishnakumar@gnsaindia.com](mailto:krishnakumar@gnsaindia.com) or [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in). For detailed instructions and formats of the forms and documents to be submitted, please send a request mail to [krishnakumar@gnsaindia.com](mailto:krishnakumar@gnsaindia.com) or [vidhyashankar@bimite.co.in](mailto:vidhyashankar@bimite.co.in).

22. Members are requested to follow the following steps as detailed herein for updation of mandate for receiving dividend directly in their bank accounts through Electronic Clearing System / any other means :

**Shares held in physical form:** Members are requested to send the following details / documents to the Company's Registrars and Share Transfer Agents ('RTA'), viz. M/s.GNSA Infotech (P) Ltd., "Nelson Chambers", "F"-Block, 4th Floor, No.115,Nelson Manickam Road, Aminthikarai, Chennai 600029.

- a. Form ISR-1 along with supporting documents. The said form is available on the websites of the Company i.e. [www.bimite.co.in](http://www.bimite.co.in) and also of the RTA i.e., [www.gnsaindia.com](http://www.gnsaindia.com)
- b. Form ISR-2 along with a cancelled cheque in original, bearing the name of the member or first holder, in case shares are held jointly.

For further details, members are requested to contact the Company's Registrars and Share Transfer Agents ('RTA')