

SHRI BHOLANATH CARPETS LIMITED

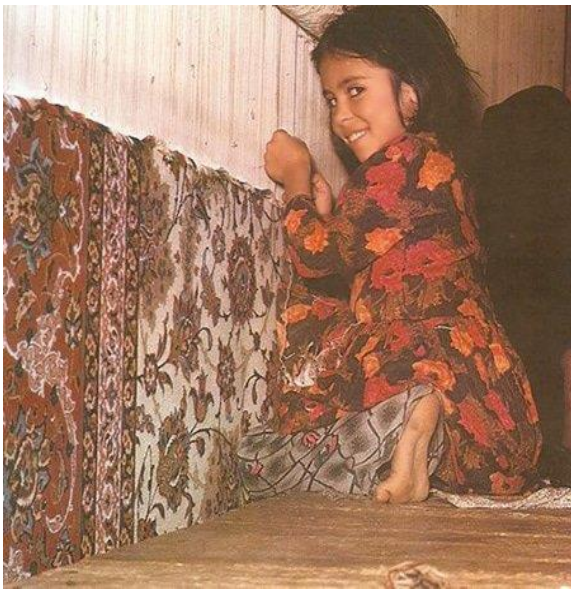
48th ANNUAL REPORT

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CORPORATE INFORMATION

SHRI BHOLANATH CARPETS LIMITED

CIN: L17226UP1973PLC003746

BOARD OF DIRECTORS:

Name of Director	Designation
Mr. Vivek Baranwal	Director & CFO
Mr. Harish Baranwal	Director
Mr. Sunil Pal	Director (Independent Director)
Mrs. Nisha Tripathi	Director (Independent Director)
Mrs. Veena Agnihotri	Director (Independent Director)
Mr. Shrinarayan Khemka	Director (Independent Director)

Mr. A.K. Pal – Company Secretary & Compliance officer

Bankers:

Canara Bank
Mid Corporate Office,
Maqbool Alam Road, Varanasi-221002

Statutory Auditors:

M/s. O.P. Tulyan & Co.
Chartered Accountant,
Varanasi- 221010

Secretarial Auditor

M/s Rakesh Mishra & Associates,
Practicing Company Secretary
Mumbai

Registered Office:

G.T. Road, Kachhawan,
Varanasi- 221313, U.P.
Website: www.bholanath.biz
Email ID: cs@bholanath.biz
Phone: 542-2620221

Internal Auditor:

M/s. Shah Mukul Kumar & Associates
Chartered Accountant,
Varanasi- 221005

Registrar & Transfer Agent:

Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area
Phase No. II, New Delhi- 110020,
E-mail: info@masserv.com
Website: www.masserv.com

Listing of Equity Shares:

BSE Limited, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

NOTICE

Notice is hereby given that **48th Annual General Meeting** of the shareholders of the Company will be held on Thursday **30th September, 2021 at 10:00 a.m. at its registered address at G.T. Road, Kachhawan, Varanasi- 221313, U.P.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2021, the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Harish Baranwal (DIN: 01722061), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To Regularize the appointment of Mr. Sunil Purnvasi Pal (DIN: 07858880) as an Independent Non- Executive Director;

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with schedule IV and other applicable provisions of The Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16 and 27 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 Mr. Sunil Purnvasi Pal (DIN: 07858880), who was appointed as an Additional Director pursuant to the Provisions of section 161(1) of The Companies Act, 2013 and the Articles of association of the Company and who holds office up to the date of this Annual general Meeting 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 the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from 13/02/2021 up to 12/02/2026, not liable to retire by rotation.."

4. Approval of Related Party Transaction

To consider, and if thought fit, to pass, the following resolution as a Special Resolution;

"RESOLVED THAT pursuant to the provisions of section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement), 2015 (including statutory modification(s) or re- enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members 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 of the Board), to enter into contracts/ arrangements/ agreements/ transactions (including any modifications, alterations or amendments thereto) in ordinary course of business and on arm's length basis with related parties within the meaning of the Act and Securities Exchange (Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as more particularly enumerated statement annexed to this notice on such terms and conditions as defined in the related party in below table, relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of

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property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate or promoter group Company, making of loans to, and/or giving of guarantees or providing security and/or making of investments and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc. on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into and remaining outstanding at any time shall not exceed Rs.50 Crores with each related parties respectively during any financial year."

Sr. No.	Name(s) of the Related Party	Nature of Transaction	Period of Transaction	Maximum amount of Transactions in per Year
01	Shri Bholanath Industries Limited (Associate Company)	To enter in to transaction relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, property of any kind, leasing of property of any kind, availing or rendering of any services, appointment of any agent for purchase or sale of goods, materials, services or property, such related party appointment to any office or place of profit in the company, its subsidiary company or associate company etc.	Ordinary Course of Business/ Ongoing (Repetitive in nature)	50 Crores
02	Organic Weave Limited (Group Company)			50 Crores
03	Kaandla Rugs Limited (Group Company)			50 Crores
04	Mr. Vivek Baranwal (Promoter & Director)			50 Crores
05	Mr. Harish Baranwal (Promoter & Director)			50 Crores

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

REGISTERED OFFICE

**G.T. Road, Kachhawan,
Varansi- 221313, U.P
CIN: L17226UP1973PLC003746**

Date: 25/08/2021

**BY ORDER OF THE BOARD
SHRI BHOLANATH CARPETS LIMITED**

**sd/-
A .K. Pal
(Company Secretary)**

IMPORTANT COMMUNICATION TO MEMBERS – GREEN INITIATIVE IN CORPORATE GOVERNANCE

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued a circular stating that service of all documents including Annual Reports can be sent by email to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all Members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the members on the email address provided by them to the R&T Agent/ the Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company/R&T Agent while members holding shares in Demat form can intimate/update their email address to their respective Depository Participants.

NOTES:

1. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself/herself and a proxy need not be a member of the company. A person can act as proxy on behalf of member's up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. Further, member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person may not act as a proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting.
2. Corporate Members are requested to send in advance duly certified copy of Board Resolution /power of attorney authorizing their representative to attend the annual general meeting.
3. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
4. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (Mas Services Limited) of the Company.
5. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: **Mas Services Limited T-32, 2nd Floor, Okhla Industrial Area, Phase- II, New Delhi – 110 020.**
6. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2020-2021 along with Notice of 48th Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e mail address, physical copies of the Annual Report for the financial year 2020-2021 along with the notice of the 48th Annual general Meeting

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of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.

7. Electronic copy of the Notice convening the 48th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
8. Members may also note that the Notice of the 48th Annual General Meeting and the Annual Report for 2020-2021 will also be available on the Company's website www.bholanath.biz which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Varanasi for inspection during normal business hours on all the working days except Saturdays and Sundays.
9. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
10. The Company is under process to pay the annual listing fees for the financial year 2020-21 to BSE Limited.
11. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
12. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 24/09/2021 to 30/09/2021 (both days inclusive).
13. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.



14. Procedure and Instruction for E-Voting

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 48th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

A detail on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL

eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. After you click on the "Login" button, Home page of e-Voting will open.

9. Now, you will have to click on "Login" button.