



BALURGHAT TECHNOLOGIES LIMITED

Registered office: 170/2C, A.J.C.Bose Road, Kolkata-700014

CIN No: L60210WB1993PLC059296,

Phone: (033)22866404

Email: kolkata@balurghat.co.in

Website: www.balurghat.co.in

NOTICE OF 26th ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the Members of Balurghat Technologies Limited will be held on Wednesday, 30th September, 2020 at 04:00 PM through Video Conferencing (“VC”) or other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the audited balance sheet as at March 31, 2020, the statement of profit and loss 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. Rajendra Dugar (DIN No: 0818749) who retire by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

- 3) **Appointment of Mr. Ravikant Sethia as a Whole-Time Director of the Company:**

To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ravikant Sethia (DIN: 02769848), who was appointed as an Additional Director of the Company with effect from 18th August, 2020 pursuant to Section 161 and who holds office upto the date of next Annual General Meeting, be and is hereby appointed as a Whole Time Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013

and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and subject to such consents, approval, as may deemed necessary, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Ravikant Sethia (DIN: 02769848), as a Whole Time Director of the Company for a period of 5 (Five) years with effect from 18th August, 2020, on the terms and conditions as to remuneration, allowances, perquisites and other benefits as specified and set out in the annexed Explanatory Statement.

RESOLVED FURTHER THAT in the absence or inadequacy of the profits in any year, Mr. Ravikant Sethia shall be entitled to receive and be paid as minimum remuneration in that year by way of salary, allowances, perquisites and other benefits as stated in the Explanatory Statement, subject however, to the necessary approvals and ceiling specified under Schedule V of the Companies Act, 2013 (including any statutory modification(s) and re-enactment thereof).”

Place: Kolkata
Date: 05.09.2020

BY THE ORDER OF THE BOARD
FOR BALURGHAT TECHNOLOGIES LIMITED

ARTI DUGAR
(COMPANY SECRETARY)
M. No.: A55175

NOTES:

- 1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.**
- 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for**

facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.balurghat.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive) in connection with the Annual General Meeting.

THE INSTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27th September, 2020 at 10:00 A.M., Sunday and ends on 29th September, 2020 at 5 P.M., Tuesday. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.

- (x) **Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
- (xi) **For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.**
- (xii) **Click on the EVSN for the relevant i.e. Balurghat Technologies Limited on which you choose to vote.**
- (xiii) **On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.**
- (xiv) **Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.**
- (xv) **After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.**
- (xvi) **Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.**
- (xvii) **You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.**
- (xviii) **If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.**
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.**

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

- 1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.**
- 2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.**
- 3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.**
- 4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.**

NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.**
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.**
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.**
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.**
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.**
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at**

the email address viz; cs@balurghat.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

9. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the voting eligibility cut-off date of 23rd September, 2020. A person who is not a member as on cut-off date should treat this notice for information purpose only.
10. The Company is sending through email, the AGM Notice and the Annual Report to the shareholders whose name is recorded as on 04.09.2020, in the Register of Members or in the Register of Beneficial Owners maintained by the depositories.
11. The shareholders shall have one vote per equity share held by them as on the voting eligibility cut-off date of 23rd September, 2020. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
12. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the voting eligibility cut-off date of 23.09.2020 for this purpose and not casting their vote electronically, may only cast their vote at the Annual General Meeting through the E-voting facility provided specifically for the AGM as per procedure outlined in this notice.
13. Investors who become members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the voting eligibility cut-off date i.e. 23.09.2020 are requested to send the written / email communication to the Company at Kolkata@balurghat.co.in by mentioning their Folio No. / DPID and Client ID to obtain the Login-ID and Password for evoting. The Management/RTA will do their best to accommodate and execute such requests so that the Shareholder can participate in the e-voting which commences 27th September, 2020 at 10:00 A.M., Sunday and ends on 29th September, 2020 at 5 P.M., Tuesday.
14. Mr. Udit Agarwal, Advocate, (Enrolment No. F /2135/2011) has been appointed as the Scrutiniser to scrutinise the E-Voting process and voting/polling at the AGM in a fair and

transparent manner. The Scrutinizer will submit his consolidated Report after the conclusion of AGM on the total votes cast in favour or against the resolutions, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the results of the voting on the day of AGM or the next day of the AGM after it is concluded or within such time as specified under the Companies Act, 2013 after also taking into account the E- votes cast on the resolutions by the members who participate in the AGM through VC and/or OAVM mode.

15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.balurghat.co.in. The result will also be communicated to the listed stock exchanges viz. BSE Ltd. within 48 hours of the conclusion of the AGM or such time as permitted under the law.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT

Item 3:

Mr. Ravikant Sethia has been appointed as an Additional Director of the Company by Board w.e.f. 18th August, 2020. As required under Section 160 of the Companies Act, 2013, Notice has been received from a member proposing the candidature of Mr. Ravikant Sethia for the Office of Director of the Company in its meeting held on 18th August, 2020 for a period of 5 years on terms & conditions as recommended by Nomination cum Remuneration Committee subject to approval of members. Mr. Ravikant Sethia, preceding to appointment as Whole Time Director, was working with the Company. He joined the Company in 2002 and is having more than 18 years of experience in transport sector. Mr. Ravikant Sethia has sound knowledge and expertise and capability in handling various diverse issues relating to implementation and operations. The terms and conditions as to remuneration approved by Board are as under: were satisfactory.

The Terms and Conditions of appointment of Mr. Ravikant Sethia:

- A) Salary Basic - 60000
- B) House Rent Allowance – 30000
- C) MEDICAL - 10000
- D) CONVEYANCE -10000
- E) LEAVE TRAVEL ALLOWANCE - 10000
- F) SPECIAL ALLOWANCE - 30000

The Company's contribution to Provident Fund pursuant to the rules of the Company

Other Terms:

- 1) Mr. Ravikant Sethia will be entitled to leave in accordance with the rules of the Company.
- 2) So long he is a Whole Time Director of the Company he shall not be paid any fee for attending the meeting of the Board and the Committee thereof.

Information required under section II, Part II of Schedule V of the Companies Act, 2013
General Information

1	Nature of Industry	Transport/Travel and other Pumps for dispensing fuel	
2	Date of expected date of commencement of commercial production	The Company has been in existence for more than 50 years	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
	Financial Performance	Particulars	In hundreds
		Total Turnover	9843978
		Total Expenses	9679727
		Profit before tax	253379
		Profit after tax	195376
		other comprehensive loss	(2667)

		Total Comprehensive income	192709
	Foreign Investment or collaboration if any	NA	

Information about the Appointee:

1	Background details and experience	Mr Ravikant Sethia is a Graduate in Business Management having more than 18 years' experience in the Transport Sector
2	Date of Birth	24.11.1980
3	Board Meeting attended during the year	NA
4	Committees of Board	NA
5	Past Remuneration	NA
6	Recognitions & Rewards	NIL
7	Job profile & its suitability	To oversee the day to day management of the Company, review of operation , enhancement of the performance of the work force, statutory compliance , liaison with statutory and all government authorities and such other responsibilities as required by the Board and the organisation.
8	Remuneration proposed	150000
9	Pecuniary Relationship	He is the son of Mr Pawan Kr Sethia, Managing Director of the Company. He holds shares of the Company to the extent of 23900.Mr. Pawan Kr Sethia and Mr.Arun Kr Sethia and therefore may be deemed to be interested in the resolution relating to appointment of Mr RavikantSethia.
10	Date of First appointment	NA
11	Comparative remuneration, profile with respect to Industry,size of the Company, size of the Company, profile of the position and person	The remuneration proposed to be paid to Mr. Ravikant Sethiais purely based on merit. Further the Nomination and Remuneration Committee duly constituted by the Board perused the remuneration of managerial persons in other Companies comparable with the size of the Company, industry benchmark in general responsibility and recommended the proposed remuneration.

Other Information

1	Reasons for loss or inadequate profits	High overhead and Stiff Competition cutting into operating margins .The Company has been incurring operating losses for a couple of years.
2	Steps taken for improvements	By improving operational efficiency and addressing various operational losses coupled with raising productivity.
3	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances ,the Company hopes to increase the revenue and profits by improved margins in the current and next financial year

ANNEXURE TO THE NOTICE

As required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard-2 particulars relating Mr. Rajendra Dugar, Non-Executive Non-Independent Director(seeking re-appointment)and Mr. Ravikant Sethia, Additional Executive Director of the Company:

Name of the Director	<u>Rajendra Dugar</u>	<u>Ravikant Sethia</u>
DIN	0818749	02769848
Date of Birth	09.08.1966	24.11.1980
Age (in years)	54	40
Educational Qualification	Graduate	BBA
Experience (including expertise in specific functional areas)/ Brief resume	12 Years	18 Years
Terms and Conditions of Appointment/ Reappointment	Proposed to be re-appointed as Non-Executive Non-Independent as per Notice convening the 25th AGM	Proposed to be appointed as Whole-Time Director for a term of 5 Years as per Notice convening the 26th AGM read with explanatory statement thereto
Details of Remuneration sought to be paid	No approval sought for remuneration.	150000
Shareholding in the Company	3608	23900
Directorships in other Companies	NA	Vivek Outsourcing Services Private Limited & Hipship Online Service Private Limited
Membership/ Chairmanship of Committees of the Boards of other Companies	Member of NRC Committee of this company.	NA
Disclosure of relationship between directors inter-se	He is related to Managing Director of the Company	Son of Mr. Pawan Kumar Sethia, Managing Director

Place: Kolkata

Date: 05.09.2020

**BY THE ORDER OF THE BOARD
FOR BALURGHAT TECHNOLOGIES LIMITED**

**ARTI DUGAR
(COMPANY SECRETARY)
M. No.: A55175**