



# **BMW Industries Ltd.**

## **BMW Industries Limited**

(CIN: L51109WB1981PLC034212)

Regd. Office: White House, 3<sup>rd</sup> Floor, 119, Park Street, Kolkata – 700 016

### **Notice of the 36<sup>th</sup> Annual General Meeting**

NOTICE is hereby given for the 36<sup>th</sup> Annual General Meeting of the members of BMW Industries Limited (CIN: L51109WB1981PLC034212) will be held on Thursday, 27<sup>th</sup> September, 2018, at 11.00 A.M. at WHITE HOUSE, 3<sup>rd</sup> Floor, 119, Park Street, Kolkata – 700 016, to transact the following business:

#### **ORDINARY BUSINESS:**

##### **Item No. 1 – Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the company (including Consolidated Financial Statements) for the financial year ended March 31, 2018 together with the Reports of Board of Directors and Auditors thereon.

##### **Item No. 2 – Approval of Dividend**

To confirm and approve the payment of Interim Dividend of ₹ 0.01 per equity share for the financial year 2017-18.

##### **Item No. 3 - Appointment of Mr. Ram Gopal Bansal as a director liable to retire by rotation**

To consider appointment of a Director in place of Mr. Ram Gopal Bansal (DIN: 00144159) who retires by rotation and being eligible, offers himself for reappointment.

#### **SPECIAL BUSINESS:**

##### **Item No. 4 – Ratification of the Remuneration of Cost Auditor**

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

**“Resolved that** pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions and subject to necessary approvals, if any, remuneration of Rs 1,50,000 plus applicable taxes and reimbursement of expenses, out of pocket or otherwise, approved by

Regd. Office : 119, Park Street, White House, 3rd Floor, Kolkata - 700 016

Tel : 01 33 2226 8882 ; Telefax : (033) 4007 1704

Email : [info@bmwil.co.in](mailto:info@bmwil.co.in) Web : [www.bmwil.co.in](http://www.bmwil.co.in)

CIN : L51109Wb1981PLC034212

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Company Secretary

the Board of Directors, at the recommendation of the Audit Committee, of the Cost Auditor, Sohan Lal Jalan & Associates for the Financial Year 2018 -19, be and is hereby ratified, with further authority to the Board of Directors to alter and/or vary the same in manner, as they may deem fit, proper and desirable, in best interest of the Company and also that the Board is authorized to do all acts and take all such steps, as may be necessary in this connection."

**Item No. 5 - Revision in terms of appointment of Mr. Ram Gopal Bansal, Whole-Time Director of the Company**

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

"**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 and any other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force and in supersession of all the earlier resolutions, the revised terms of appointment of Mr. Ram Gopal Bansal, Whole-Time Director of the Company as set out in explanatory statement annexed to the Notice convening this meeting be and are hereby approved.

**Item No. 6 - Revision in terms of appointment of Mr. Harsh Kumar Bansal, Managing Director of the Company**


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

"**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 and any other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and in supersession of the all the earlier resolutions, the revised terms of appointment of Mr. Harsh Kumar Bansal, Managing Director of the Company, as set out in explanatory statement annexed to the Notice convening this meeting be and are hereby approved.

**Item No. 7 - Revision in terms of appointment of Mr. Vivek Kumar Bansal, Managing Director of the Company**

"**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 and any other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and in supersession of the all the earlier resolutions, the revised terms of appointment of Mr. Vivek Kumar Bansal, Managing Director of the Company, as

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Company Secretary

set out in explanatory statement annexed to the Notice convening this meeting be and are hereby approved."

**Item No. 8 – Reappointment of Mr. Ram Gopal Bansal, Whole-Time Director of the Company**

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 Section 196, 197, 198, 203 and any other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, and in supersession of the all the earlier resolution, re-appointment of Mr. Ram Gopal Bansal, Chairman and Whole-Time Director of the Company, whose present term of appointment expires on 12<sup>th</sup> May, 2018, as Whole- Time Director of the Company with effect from 13<sup>th</sup> May, 2018 for a period of 5 years from the date of appointment i.e. upto 12<sup>th</sup> May, 2023 on the remuneration and other benefits as set out in explanatory statement annexed to the Notice convening this meeting be and is hereby approved."

**Item No. 9 – Reappointment of Mr. Harsh Kumar Bansal, Managing Director of the Company**

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

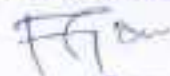
"RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 and any other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, and in supersession of the all the earlier resolutions re-appointment of Mr. Harsh Kumar Bansal, Managing Director of the Company, whose present term of appointment expires on 12<sup>th</sup> May, 2018, as Managing Director of the Company with effect from 13<sup>th</sup> May, 2018 for a period of 5 years from the date of appointment i.e. upto 12<sup>th</sup> May, 2023 on the remuneration and other benefits as set out in explanatory statement annexed to the Notice convening this meeting be and is hereby approved."

**Item No. 10 – Reappointment of Mr. Vivek Kumar Bansal, Managing Director of the Company**

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 Section 197, 198, 203 and any other applicable provisions, including Schedule V of the Companies Act, 2013 (the Act) and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force, and in supersession of the all the earlier resolutions re-appointment

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Company Secretary

of Mr. Vivek Kumar Bansal, Managing Director of the Company, whose present term of appointment expires on 12<sup>th</sup> May, 2018, as Managing Director of the Company with effect from 13<sup>th</sup> May, 2018 for a period of 5 years from the date of appointment i.e. upto 12<sup>th</sup> May, 2023 on the remuneration and other benefits as set out in explanatory statement annexed to the Notice convening this meeting be and is hereby approved."

Kolkata  
13th August, 2018

**Registered Office:**  
119, Park Street, White House,  
Kolkata – 700016  
CIN: L51109WB1981PLC034212  
Email: legal@bmwil.co.in

**By order of the Board**



Arbind Kumar Jain  
Company Secretary  
Membership No. A23017

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Company Secretary

## NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the Company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the Paid up Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member. The instrument of proxy, in order to be effective, must reach the Registered Office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the meeting. Proxy Form in the prescribed format is annexed to this report. Proxies submitted on behalf of limited Companies must be supported by an appropriate resolution/authority, as applicable.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business is annexed hereto.
3. The Register of Members and Share Transfer Books shall remain closed from 21<sup>st</sup> September, 2018 to 27<sup>th</sup> September, 2018 (both days inclusive) for the purpose of AGM.
4. Members are requested to bring their copies of Attendance Slip duly filled in or attending the AGM.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Shareholders desiring any information as regards the accounts, are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.
7. Members who holds the shares in dematerialized form are requested to bring their Client Id and DP Id Nos for easier identification of attendance at the meeting.
8. Members who holds shares in physical form are requested to notify any change in their address/mandate/bank details/e-mail address to ABS Consultant Pvt Ltd, the Registrar and Share Transfer Agent of the Company and always quote their folio number in all correspondence with the Company.
9. Brief particulars of the Directors of the Company proposed to be appointed or re-appointed at the ensuing Annual General Meeting are given in the Annexure.
10. Members who still have their holdings in physical form are requested to convert them into dematerialized form.
11. Electronic copy of Notice of the aforesaid AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is

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being sent to all the members whose e-mail IDs are registered with the Company's registrar and Share Transfer Agents/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email IDs, physical copies of the Notice of the aforesaid AGM of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Sheet and Proxy Form is being sent.

12. Members are requested to register their email addresses with the Company/ Depository Participant to enable us to send you the Annual Report and Notice etc in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs.
13. The Company has provided facility of e-voting to its members as prescribed under the Companies Act, 2013. The instructions for e-voting are annexed to this Notice.
14. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the AGM.
15. The instructions for voting through electronic means are as under:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as per the amended provisions of the Listing Agreement, the Company is pleased to provide its Members the facility to cast their votes on all resolutions set forth in the Notice by electronic means. Voting rights shall be reckoned on the number of shares registered as on 20<sup>th</sup> September, 2018. The Company has engaged the services of Central Depository Services (India) Ltd (CDSL) to provide the e-voting facilities. The e-voting procedure is given hereunder:

- (i) The e-voting period commences on 24<sup>th</sup> September, 2018 at 9.00 A.M. and ends on 26<sup>th</sup> September, 2018 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 20<sup>th</sup> September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the member will not be allowed to change it subsequently.
- (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](http://www.evotingindia.com) during the voting period.
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID

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- a) For CDSL: 16 digits beneficiary ID,
- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
- c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

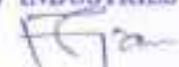
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you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

For Members holding shares in Demat Form and Physical Form

<b>PAN</b>	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders).</li> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Example: if your name is Ramesh Kumar with sequence no 1 then enter RA0000001 in the PAN field.</li> </ul>
<b>Date of Birth</b>	Enter the Date of Birth as recorded in your Demat Account with the Depository or in the Company records for your folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	<ul style="list-style-type: none"> <li>• Enter the Bank Account number as recorded in your Demat Account with the Depository or in the Company records for your folio.</li> <li>• Please enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the Depository or Company then please enter the member id/folio no in the Dividend Bank Details field as mentioned in instruction (vii).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to

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**Company Secretary**

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 Members 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 relevant EVSN for the relevant <BMW INDUSTRIES 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 "RESOLUTION FILE LINK" if you wish to view the entire Resolutions 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 out 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 Image verification code 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 available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians:

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- Non individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

#### Other Instructions

1. The e-voting rights of the shareholders/beneficial owners shall be reckoned on the paid-up value of Equity Shares held by them as on 20<sup>th</sup> September, 2018.
2. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
3. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice, then such member may contact the Company for Login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or issuer/RTA at [absconsultant@vsnl.net](mailto:absconsultant@vsnl.net)
4. Mr. Manoj Kumar Banthia, Practicing Company Secretary, (Membership No. A11470) partner of M/s MKB & Associates has been re-appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

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5. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and make, not later than three days from the conclusion of the meeting, a Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.
  
6. The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website [www.bmwil.co.in](http://www.bmwil.co.in) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to Calcutta Stock Exchange Limited, where the shares of the Company are listed.

Kolkata  
13<sup>th</sup> August, 2018

**Registered Office:**

119, Park Street, White House,  
Kolkata – 700016  
CIN: L51109WB1981PLC034212  
Email: [legal@bmwil.co.in](mailto:legal@bmwil.co.in)

**By order of the Board**

  
Arbind Kumar Jain  
Company Secretary  
Membership No. A23017

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Company Secretary

Route map of the venue is given below



Venue: 119 Park Street, White House, 3rd Floor, Kolkata-700016

Date: Thursday, 27<sup>th</sup> September, 2018

**BMW INDUSTRIES LIMITED**

Company Secretary

## ANNEXURE TO NOTICE

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act)

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business set out in Item No 4 to 10 of the accompanying Notice dated 13<sup>th</sup> August, 2018.

#### **Item No. 4:**

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Sohan Lal Jalan & Associates, Cost Accountants to conduct the audit of cost records of the Company for the financial year 2018-19.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors needs ratification by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

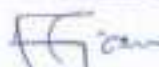
Your Board recommends Ordinary Resolution set out at Item No. 5 of the Notice for approval of shareholders.

#### **Item No. 5:**

The Board of Directors of the Company ("the Board") at the meeting held on 14<sup>th</sup> September, 2017 on the recommendation of the Nomination and Remuneration Committee recommended for approval of members the revision of terms of appointment of Mr. Ram Gopal Bansal, Whole Time Director of the Company on the remuneration and other benefits as furnished below:

- i) Basic Salary:** Rs. 13,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.
- ii) Perquisites / Benefits:** In addition to the above salary, Mr. Ram Gopal Bansal shall also be entitled to the following perquisites / benefits:
  - a. Medical Reimbursement: Expenses incurred for himself and his family in accordance with the Rules of the Company.
  - b. Leave Travel Concession: Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Ram Gopal

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Company Secretary

- Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance
- c. Club Membership: Reimbursement of membership fee including admission and annual membership fee for one club in India
  - d. Provident Fund: Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
  - e. Gratuity: Gratuity payable shall not exceed half a month's salary for each completed year of service.
  - f. Provision for use of telephones at residence (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
  - g. Minimum Remuneration: In the case of inadequacy of profits in any financial year during the tenure of Mr. Ram Gopal Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

Mr. Ram Gopal Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof and the office of Mr. Ram Gopal Bansal shall be liable to retirement by rotation.

None of the director and Key managerial personnel except Mr. Ram Gopal Bansal himself and Mr Harsh Kumar Bansal and MR Vivek Kumar Bansal as relative are interested in this resolution.

The Board recommends the resolution set out at item No. 5 of the Notice of AGM for approval of members of the Company.

#### **Item No. 6**

The Board of Directors of the Company ("the Board") at the meeting held on 14<sup>th</sup> September, 2017 on the recommendation of the Nomination and Remuneration Committee recommended for approval of members the revision of terms of appointment of Mr. Harsh Kumar Bansal, Managing Director of the Company on the remuneration and other benefits as furnished below

- i) **Basic Salary:** Rs. 10,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.
- ii) **Perquisites / Benefits:** In addition to the above salary, Mr. Ram Gopal Bansal shall also be entitled to the following perquisites / benefits:

**BMW INDUSTRIES Ltd.**



Company Secretary

- a. Medical Reimbursement: Expenses incurred for himself and his family in accordance with the Rules of the Company.
- b. Leave Travel Concession: Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Harsh Kumar Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance
- c. Club Membership: Reimbursement of membership fee including admission and annual membership fee for one club in India
- d. Provident Fund: Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
- e. Gratuity: Gratuity payable shall not exceed half a month's salary for each completed year of service.
- f. Provision for use of telephones at residence (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
- g. Minimum Remuneration: In the case of inadequacy of profits in any financial year during the tenure of Mr. Harsh Kumar Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

Mr. Harsh Kumar Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

None of the director and Key managerial personnel except Mr. Harsh Kumar Bansal himself and Mr Ram Gopal Bansal and Mr. Vivek Kumar Bansal as relative are interested in this resolution.

The Board recommends the resolution set out at item No. 6 of the Notice of AGM for approval of members of the Company.

#### **Item No. 7**

The Board of Directors of the Company ("the Board") at the meeting held on 14<sup>th</sup> September, 2017 on the recommendation of the Nomination and Remuneration Committee recommended for approval of members the revision of terms of appointment of Mr. Vivek Kumar Bansal, Managing Director of the Company on the remuneration and other benefits as furnished below:

- i) **Basic Salary:** Rs. 10,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible

**BMW INDUSTRIES LIMITED**



**Company Secretary**

limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.

**II) Perquisites / Benefits:** In addition to the above salary, Mr. Vivek Kumar Bansal shall also be entitled to the following perquisites / benefits:

- a. Medical Reimbursement: Expenses incurred for himself and his family in accordance with the Rules of the Company.
- b. Leave Travel Concession: Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Vivek Kumar Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance
- c. Club Membership: Reimbursement of membership fee including admission and annual membership fee for one club in India
- d. Provident Fund: Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
- e. Gratuity: Gratuity payable shall not exceed half a month's salary for each completed year of service.
- f. Provision for use of telephones at residence (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
- g. Minimum Remuneration: In the case of inadequacy of profits in any financial year during the tenure of Mr. Ram Gopal Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

Mr. Vivek Kumar Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

None of the director and Key managerial personnel except Mr. Vivek Kumar Bansal himself and Mr Ram Gopal Bansal and Mr. Harsh Kumar Bansal as relatives are interested in this resolution.

The Board recommends the resolution set out at Item No. 7 of the Notice of AGM for approval of members of the Company.

#### **Item No. 8**

The Board of Directors ( 'The Board ') of the Company has at its meeting held on 12<sup>th</sup> May, 2018 on recommendation of Nomination and Remuneration Committee recommended for

**BMW INDUSTRIES** Public Limited Company

  
Company Secretary

approval of members, the reappointment of Mr. Ram Gopal Bansal as Whole time Director of the Company on the remuneration and other benefits as furnished below:

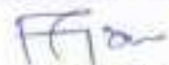
- I) **Basic Salary:** Rs. 13,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.
- II) **Perquisites / Benefits:** In addition to the above salary, Mr. Ram Gopal Bansal shall also be entitled to the following perquisites / benefits:
  - a. Medical Reimbursement: Expenses incurred for himself and his family in accordance with the Rules of the Company.
  - b. Leave Travel Concession: Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Ram Gopal Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance
  - c. Club Membership: Reimbursement of membership fee including admission and annual membership fee for one club in India
  - d. Provident Fund: Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
  - e. Gratuity: Gratuity payable shall not exceed half a month's salary for each completed year of service.
  - f. Provision for use of telephones at residence (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
  - g. Minimum Remuneration: In the case of inadequacy of profits in any financial year during the tenure of Mr. Ram Gopal Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

Mr. Ram Gopal Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof and the office of Mr. Ram Gopal Bansal shall be liable to retirement by rotation.

None of the director and Key managerial personnel except Mr. Ram Gopal Bansal himself and Mr Harsh Kumar Bansal and MR Vivek Kumar Bansal as relative are interested in this resolution.

The Board recommends the resolution set out at item No. 8 of the Notice of AGM for approval of members of the Company.

**BMW INDUSTRIES LIMITED**



Company Secretary



**Item No. 9**

The Board of Directors ( "The Board " ) of the Company has at its meeting held on 12<sup>th</sup> May, 2018 on recommendation of Nomination and Remuneration Committee recommended for approval of members, the reappointment of Mr. Harsh Kumar Bansal as Managing Director of the Company on the remuneration and other benefits as furnished below:

- I) **Basic Salary:** Rs. 10,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.
- II) **Perquisites / Benefits:** In addition to the above salary, Mr. Ram Gopal Bansal shall also be entitled to the following perquisites / benefits:
  - a. Medical Reimbursement: Expenses incurred for himself and his family in accordance with the Rules of the Company.
  - b. Leave Travel Concession: Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Harsh Kumar Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance
  - c. Club Membership: Reimbursement of membership fee including admission and annual membership fee for one club in India
  - d. Provident Fund: Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
  - e. Gratuity: Gratuity payable shall not exceed half a month's salary for each completed year of service.
  - f. Provision for use of telephones at residence (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
  - g. Minimum Remuneration: In the case of inadequacy of profits in any financial year during the tenure of Mr. Harsh Kumar Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

Mr. Harsh Kumar Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

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Company Secretary

None of the directors and Key managerial personnel except Mr. Harsh Kumar Bansal himself and Mr Ram Gopal Bansal and Mr. Vivek Kumar Bansal as relative are interested in this resolution.

The Board recommends the resolution set out at Item No: 9 of the Notice of AGM for approval of members of the Company.

#### Item No. 10

The Board of Directors ( "The Board ") of the Company has at its meeting held on 12<sup>th</sup> May, 2018 on recommendation of Nomination and Remuneration Committee recommended for approval of members, the reappointment of Mr. Vivek Kumar Bansal as Managing Director of the Company on the remuneration and other benefits as furnished below:

- I) **Basic Salary:** Rs. 10,00,000/- per month with an annual increment to be decided by the Board of Directors on merit at its absolute discretion, which shall however be only so done so as not to exceed the maximum permissible limits of Managerial Remuneration under the Act, payable without the approval of the Central Government.

II) **Perquisites / Benefits:** In addition to the above salary, Mr. Vivek Kumar Bansal shall also be entitled to the following perquisites / benefits:

- a. **Medical Reimbursement:** Expenses incurred for himself and his family in accordance with the Rules of the Company.
- b. **Leave Travel Concession:** Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave/ holiday travel period, whenever undertaken, twice in a year, incurred in accordance with the Rules of the Company. In case Mr. Vivek Kumar Bansal does not go on leave travel the Company shall pay him the entire eligible amount by way of Leave Travel Allowance
- c. **Club Membership:** Reimbursement of membership fee including admission and annual membership fee for one club in India
- d. **Provident Fund:** Contribution to Provident Fund not exceeding 12% of salary or such percentage limit as may be prescribed by Income Tax legislation.
- e. **Gratuity:** Gratuity payable shall not exceed half a month's salary for each completed year of service.
- f. **Provision for use of telephones at residence** (including payment for local calls and long distance calls) and Company's car shall not be included in the computation of perquisites
- g. **Minimum Remuneration:** In the case of inadequacy of profits in any financial year during the tenure of Mr. Ram Gopal Bansal, he shall be entitled to remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Section 197 read with Part II, Section II of Schedule V to the Act.

BMW INDUSTRIES LIMITED  
  
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Mr. Vivek Kumar Bansal will not be entitled to any sitting fee for attending Meetings of the Board or any Committee thereof.

None of the director and Key managerial personnel except Mr. Vivek Kumar Bansal himself and Mr Ram Gopal Bansal and Mr. Harsh Kumar Bansal as relatives are interested in this resolution.

The Board recommends the resolution set out at item No. 10 of the Notice of AGM for approval of members of the Company.

Kolkata  
13<sup>th</sup> August, 2018

**Registered Office:**

119, Park Street, White House,  
Kolkata – 700016  
CIN: L51109WB1981PLC034212  
Email: legal@bmwil.co.in

**By order of the Board**



Arbind Kumar Jain  
Company Secretary  
Membership No.A23017

**BMW INDUSTRIES LIMITED**  
  
Company Secretary

**Brief particulars of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting**

Name of Director	Ram Gopal Bansal
Date of Birth	27 <sup>th</sup> November, 1955
DIN	00144159
Date of Appointment	21 <sup>st</sup> October, 1981
Qualification	Commerce Graduate
Expertise in specific functional areas	Commercial and strategic functions of the Company
Terms and conditions of appointment/re-appointment	Continuation as before
Relationship with other Directors	Father of Mr Harsh Kumar Bansal and Mr. Vivek Kumar Bansal, Managing Directors of the Company.
Directorship held in other public Companies as on 31.03.2018	1. Bokaro Iron & Steel Co Ltd 2. BMW Iron & Steel Industries Ltd 3. Sadhuram Bansal & Sons Ltd 4. SAIL Bansal Service Centre Limited
Chairman/Member of the Committee(s) of other public Companies (includes only Audit Committee and Stakeholder Relationship Committee) as on 31.03.2018	Nil
Shareholding in the Company	3,57,50,000 Equity Shares of Re 1/- each

**BMW INDUSTRIES LIMITED**

*H. An*  
Company Secretary