



Humanity Ahead

# BVG INDIA LIMITED

A BHARAT VIKAS GROUP COMPANY

CIN : U74999PN2002PLC016834

**CORPORATE OFFICE:**

Midas Tower, 4th Floor, Rajiv Gandhi Infotech Park,  
Phase 1, Hinjawadi, Pune, Maharashtra 411057

Tel : +91 20 3509 0000

info@bvgindia.com | www.bvgindia.com

## NOTICE OF 22<sup>ND</sup> (TWENTY-SECOND) ANNUAL GENERAL MEETING

NOTICE is hereby given that the **22<sup>nd</sup> (Twenty-Second) Annual General Meeting ("AGM")** of the members of **BVG India Limited** (the "Company") will be held on Saturday, August 19, 2023 at 2.30 P.M. IST at the Corporate Office of the Company at MIDAS Tower, 4th Floor, Phase -1, Rajiv Gandhi Infotech Park, Hinjewadi, Pune-411057 to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements

To receive, consider and adopt

- the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, including Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon, including Annexures thereto;
- The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, including Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date and the Report of Auditors thereon, including Annexures thereto.

#### 2. Declaration of Preference Dividend

To declare Dividend of Rs 0.0001 per Compulsorily Convertible Cumulative Preference share of Rs. 10/- each for the Financial Year ended March 31, 2023.

#### 3. Declaration of Equity Dividend

To declare Dividend of Rs 2.50 per Equity Share of Rs. 10/- each for the Financial Year ended March 31, 2023.

#### 4. Re-appointment of a Director

To appoint a Director in place of Mrs. Swapnali D. Gaikwad (DIN: 06972087) who retires by rotation and being eligible, offers herself for re-appointment.

#### 5. Fixation of Remuneration of Statutory Auditors for Financial Year 2023-2024

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

**"RESOLVED THAT** the Board of Directors of the Company be and are hereby authorised to fix the remuneration in addition to the reimbursement of actual out of pocket expenses, travelling expenses, etc. for the Financial Year 2023-2024 of M/s MSKA & Associates, Chartered Accountants, (Registration no. 105047W), Pune, appointed in the Eighteenth Annual General Meeting of the Company held on November 30, 2019 for a period of Five Years pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or enactment thereof, for the time being in force)."

**REGISTERED OFFICE:** BVG House, Premier Plaza, BVG House, Pune-Mumbai Road, Chinchwad. Pune- 411019, Maharashtra, INDIA.

One Of India's Largest Integrated Services Company

BRANCHES: BANGALORE | CHENNAI | DELHI | HYDERABAD | MUMBAI | AHMEDABAD | BHOPAL | JAMSHEDPUR | JAIPUR | HARIDWAR | PATNA

## **SPECIAL BUSINESS:**

### **6. To Approve Borrowing Limits of the Company**

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

**"RESOLVED THAT** in supersession to all the earlier resolutions passed and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the 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 include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 3500,00,00,000/- (Rupees Three Thousand Five Hundred Crores Only)."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby authorized to take all such actions, give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

### **7. Creation of Charges on the Assets of the Company**

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

**"RESOLVED THAT** in supersession to all the earlier resolutions passed and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the 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 include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to create such mortgages, charges and hypothecations as may be necessary in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the movable and immovable properties of the Company whose so ever situated, both present and future, in such manner as the Board / Committee of the Board may deem fit and direct together with power to take over the management of the Company in certain events, to or in favour of financial institutions, banks, lenders, investment institutions and their subsidiaries, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other financial instruments (hereinafter collectively referred to as 'Loans/Borrowings'), provided that the total amount of Loans together with interest thereon at the agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said loans/borrowings, shall not at any time exceed the limit of Rs. 3500,00,00,000/- (Rupees Three Thousand Five Hundred Crores Only)."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to finalize the documents and such other agreements for creation of charge as aforesaid and to do all

such acts, deeds, matters and things as may be necessary and expedient thereon and also to authorize/delegate its directors /officers for giving effect to the above resolution.”

**By Order of the Board of Directors of  
For BVG India Limited**

**Date: June 23, 2023  
Place: Pune**

**Rajni R. Pamnani  
Company Secretary**

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument of proxy, in order to be effective, should be deposited at the corporate office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form in form no. MGT-11 is annexed hereto.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of the Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company.
4. Member(s) holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other member.
5. Only bonafide Members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. Institutional/Corporate Shareholders intending to send their authorized representatives to attend the meeting are requested to send a certified copy of board resolution to the Company with attested specimen signature of the duly authorized signatory(ies), authorising their representative to attend and vote at the meeting.
7. The Dividend for the Financial Year 2022-23, as recommended by the Board of Directors, if approved at the AGM, would be paid / credited within 30 days from the date of AGM subject to deduction of tax at source, to the shareholders or their mandates whose names appear as Shareholders in the Register of Members of the Company as on the date of AGM. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
8. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participants(s) or members holding shares in electronic/physical mode are required to register/update their e-mail addresses, contact numbers and correspondence address with the Company by sending a letter requesting for registration/updation of the same, mentioning their name and DP ID & Client ID / Folio number, through e-mail at [generalmeeting@bvgindia.com](mailto:generalmeeting@bvgindia.com) or [cs@bvgindia.com](mailto:cs@bvgindia.com) or by post to the Corporate office of the Company.
9. Unclaimed dividend for the financial year ended 31st March, 2016 and the shares in respect of which dividend entitlements remain unclaimed for seven consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government on November 05, 2023, pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
10. Members who have not encashed the dividend so far in respect of the previous financial years are requested to write to us to enable us to send the unclaimed dividend amount.
11. The Register of Directors, Key Managerial Personnel and their shareholding maintained

under the Companies Act, 2013 will be available for inspection by the members of the Company at the Registered office of the Company during business hours between 10:30 A.M. to 06:00 P.M. and at the AGM. (except Sunday).

12. The Annual Report for 2022-2023, the notice of AGM, attendance slip and proxy form are being sent by electronic mode to members whose email addresses are registered with the Company/Depository participant(s).
13. Members may also note that the notice of 22<sup>nd</sup> AGM and Annual Report for 2022-2023 shall be available at the website of the Company at <https://www.bvgindia.com/notices.php>.
14. This notice is also being given to every Director of the Company and Auditors of the Company, at the addresses provided by them. Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to this notice shall not invalidate the proceedings of the meeting.
15. An Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to Special business to be transacted at the AGM is annexed hereto.
16. Route map (Overleaf)

## EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 6 and 7 of the accompanying Notice dated June 23, 2023.

### Item Nos. 6 and 7:

At the Annual General Meeting of the Company held on September 30, 2016, the Members had, by way of Special Resolutions and in pursuance of the provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 Act approved of:

- (i) borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of upto Rs.3000,00,00,000/- (Rupees Three Thousand Crores only) at any point of time; and
- (ii) creation of a mortgage or charge for the said borrowings, as security by way of mortgage / hypothecation on the Company's assets in favour of lending agencies and trustees for the amounts borrowed i.e. upto Rs.3000,00,00,000/- (Rupees Three Thousand Crores only), including interest, charges, etc. payable thereon, as the documents for the said purpose could contain the power to take over the management of the Company, in certain events.

Under Section 180 of the Act, the above powers of the Board are required to be exercised only with the consent of the company by a Special Resolution.

The approval of the Members for the said borrowings and creation of a mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form and, as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s) for the said borrowing(s) is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Act respectively. Considering the growth in the business operations, foreseeable future expansion plans of the Company the requirements of credit limits is increasing from year to year. It is therefore proposed to increase the Borrowing Limits to Rs. 3500,00,00,000/- (Rupees Three Thousand Five Hundred Crores Only). Similar limits of Rs. 3500,00,00,000/- (Rupees Three Thousand Five Hundred Crores only) are proposed to create mortgage or charge on the assets of the Company.

The Board recommends the Resolutions at Item Nos. 6 and 7 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the passing of the Resolutions at Item Nos. 6 and 7.

**By Order of the Board of Directors of  
For BVG India Limited**

**Date: June 23, 2023  
Place: Pune**

**Rajni R. Pamnani  
Company Secretary**

**ROUTE MAP SHOWING DIRECTIONS TO REACH TO THE VENUE OF THE ANNUAL GENERALMEETING**



**Attendance Slip of Annual General Meeting**  
**BVG INDIA LIMITED**  
**Regd. office: BVG HOUSE', Premier Plaza, Pune-**  
**Mumbai Road, Chinchwad Pune MH 411019 IN**  
**CIN: U74999PN2002PLC016834**

**ATTENDANCE SLIP**

**22<sup>nd</sup> Annual General Meeting, 19<sup>th</sup> August, 2023 at 2.30 P.M**

Regd. Folio No. \_\_\_\_\_/DP ID \_\_\_\_\_ Client ID/Ben. A/C \_\_\_\_\_  
No. of shares held \_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 22<sup>nd</sup> Annual General Meeting of the Company on Saturday, 19<sup>th</sup> August, 2023 at 2.30 P.M at MIDAS Tower, 4th Floor, Phase -1, Rajiv Gandhi Infotech Park, Hinjewadi, Pimpri Chinchwad, Pune- 411057

\_\_\_\_\_  
Member's/Proxy's name in Block Letters

\_\_\_\_\_  
Member's/Proxy's Signature

Note: In case of any shareholder physically attending the meeting, please fill this attendance slip and hand it over at the entrance of the hall.



**Form No. MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74999PN2002PLC016834

Name of the Company: **BVG INDIA LIMITED**

Registered Office: **BVG HOUSE', PREMIER PLAZA, PUNE- MUMBAI ROAD, CHINCHWAD PUNE MH 411019 IN**

Name of the member (s):	E-mail id:
	No. of shares held :
Registered address:	Folio No.
	DP ID*.
	Client ID*.

I/We, being the member (s) of ..... shares of the above-named Company, hereby appoint

1. Name: .....

Address:

E-mail id:

Signature ....., or failing him/her

2. Name: .....

Address:

E-mail id:

Signature....., or failing him/her

3. Name: .....

Address:

E-mail id:

Signature.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22<sup>nd</sup> Annual General Meeting of the Company to be held on Saturday, August 19, 2023 at 2.30 P.M. at MIDAS Tower, 4th Floor, Phase -1, Rajiv Gandhi Infotech Park, Hinjewadi, Pimpri Chinchwad, Pune- 411057 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote		
		For	Against	Abstain
1	Adoption of Financial Statements			

2	Declaration of Preference Dividend			
3	Declaration of Equity Dividend			
4	Re-appointment of a Director			
5	Fixation of Remuneration of Statutory Auditors for Financial Year 2023-2024			
6	To Approve Borrowing Limits of the Company			
7	Creation of Charges on the Assets of the Company			

Signed this ..... day of..... 2023

Signature of shareholder.....

Signature of Proxy holder(s) (1) .....



**Notes:**

- This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting right, than such proxy shall not act as a proxy for any other person or Member.