



BEARSELL LIMITED

CIN:L65991TN1936PLC001428

Regd. Office: No.47, Greams Road, Chennai – 600006

Phone: 044 – 2829 3296 / 2829 0900 | E Mail : ho@beardsell.co.in | Website: www.beardsell.co.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the “Companies Act / the Act”), read with the Companies (Management and Administration) Rules, 2014 (the “Rules”) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other applicable provisions, if any of the Act, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2023 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (the “MCA Circulars”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, M/s.Beardsell Limited (the “Company”) is seeking the consent of its Members for the matters more specifically provided in the appended resolutions proposed to be passed through Postal Ballot by way of remote e-voting.

In compliance with the requirements of the MCA Circulars, the Company is sending Postal Ballot Notice along with explanatory statement by email to all its Members who have registered their email addresses with the Company or Depository / Depository Participants and the communication of assent / dissent of the Members will take place through the remote e-voting system. The physical Postal Ballot Notice and Postal Ballot Form will therefore not be sent to the Members for this Postal Ballot.

The Board of Directors of the Company at its Meeting held on Saturday, February 10, 2024 have approved the businesses, as set out in this Notice, for approval of the Members of the Company through Postal Ballot. Accordingly, the proposed resolutions and the explanatory statement thereto are annexed herewith for your consideration, and you are requested to record your assent or dissent by means of Postal Ballot or remote e-voting facility provided by the Company.

Members may note that, in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and the Secretarial Standards issued by the Institute of Company Secretaries of India read with Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members the facility to exercise their right to vote by electronic means and the businesses may be transacted through e-voting services provided by Central Depository Services (India) Limited (“CDSL”).

The e-voting facility will be available from 9:00 a.m. (IST) on Thursday, February 15, 2024 to 5:00 p.m. (IST) on Friday, March 15, 2024. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, February 9, 2024, may cast their vote electronically. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

Mr. Rabindra Kumar Samal, Practicing Company Secretary, (Membership No. FCS 7649) has been appointed as the Scrutinizers to scrutinize the E-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman / any other Director / Key Managerial Personnel as may be authorized by the Chairman after completion of the e-voting process. The results of the e-voting will be declared on or before Sunday, March 17, 2024. The declaration/ announcement of the results as stated above shall be treated as declaration of results at a Meeting of the Members as per the provisions of the Companies Act, 2013 and applicable Rules framed thereunder. The Results declared along with the Scrutinizer’s Report shall be placed on the website of the Company, viz., www.Beardsell.co.in immediately after the Results are declared and will simultaneously be

communicated to the Stock Exchanges, viz., BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.

SPECIAL BUSINESS

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

APPROVAL FOR INCREASE IN BORROWING POWERS OF THE COMPANY UNDER SECTION 180 (1)(c) OF THE COMPANIES ACT, 2013

RESOLVED THAT in supersession of the approval by the Members at the Annual General Meeting held on August 12, 2016 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder ("the Act") [including any statutory modification(s) / amendment(s) / re-enactment(s) thereof, for the time being in force], the provisions contained in the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to borrow from time to time all such sums of money as may be deemed requisite for the purpose of the business (including but not limited to, for financing any capital or revenue requirements, new business ventures or prospects) of the Company, notwithstanding that monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium, provided, however, the total amount so borrowed (other than temporary loans from the Company's bankers) and outstanding at any point of time shall not exceed a sum of ₹200 Crore (Rupees Two Hundred Crore Only).

RESOLVED FURTHER THAT subject to the provisions of the Act, the Rules framed thereunder and other applicable laws (if any), the borrowings stated above may be secured or unsecured, and shall include, but shall not be limited to, borrowings from any person(s) (whether natural or artificial), by way of Loans, Inter Corporate Deposits (ICDs), Facilities from Banks, Commercial Papers (CPs), Public Deposits, External Commercial Borrowings (ECBs), Debentures (whether convertible or non-convertible), Bonds or any other instruments permitted to be issued by the Company under any law for the time being in force.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s) or such other document(s), by whatever name called, and to do all acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, and to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

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

APPROVAL FOR CREATION OF CHARGES, SECURITIES ON THE PROPERTIES / ASSETS OF THE COMPANY, UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013.

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder ("the Act") [including any statutory modification(s) / amendment(s) / re-enactment(s) thereof, for the time being in force], the provisions contained in the Articles of Association of the Company, 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, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board), to mortgage, hypothecate, pledge, and/or create charge on all or any of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form and manner as it may deem fit, to or in favour of Financial Institutions/ Banks/ Multilateral Institutions/ Body Corporate, or any other person for any purpose in connection with the business activities of the Company or its subsidiaries, including but not limited to securing the borrowing availed / proposed to be availed by the Company or its subsidiaries, in one or more tranches, for an aggregate amount not exceeding Rs. 200 Crores, at any given point of time;

FURTHER RESOLVED THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s) or such other document(s), by whatever name

called, and to do all acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, and to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

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

APPROVAL OF LIMITS APPLICABLE FOR MAKING INVESTMENTS / EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS / BODIES CORPORATE

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any amendment thereto or re-enactment thereof) and subject to such approvals, consents, sanctions and permissions as may be necessary, 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 be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution, to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as may be deemed beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.150 Crores (Rupees One Hundred Fifty Crores only) irrespective that such aggregate value exceeds the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, outstanding at any point of time, as prescribed under Section 186 of the Act;

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, taking from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment(s), including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment(s) and varying the same either in part or in full as it may deem appropriate and to negotiate, finalise and execute agreement(s) or such other document(s), by whatever name called and to do all acts, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, and to engage any advisor, consultant, agent or intermediary, as may be deemed necessary."

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

APPROVAL FOR VOLUNTARY DELISTING FROM BOMBAY STOCK EXCHANGE (BSE)

RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 ('Companies Act') and the rules framed thereunder, the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ('Delisting Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contract (Regulation) Act, 1956 and the rules framed thereunder, the listing agreement entered with the Stock Exchanges, where the Equity Shares are listed, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to such approvals, permissions and consents, as may be required and necessary for the Company and subject to such conditions and modifications as may be prescribed or imposed by any authority, while granting such approvals, permissions and consent, approval of the members of the Company be and is hereby accorded to voluntarily delist the Equity Shares from the Bombay Stock Exchange (BSE Limited).

RESOLVED FURTHER THAT the Board of Directors of the Company ('the Board'), which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the power conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person(s), as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Proposal in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications

to the Stock Exchanges approvals for the voluntary delisting and to execute all such deeds, documents or writings as are necessary or expedient to settle any questions, difficulties or doubts that may arise in this regard or delegate the aforesaid authority to any person or to engage any advisor, lawyer, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

“RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified, and confirmed in all respects.

Date: 10th February 2024
Place : Registered Office at
No.47, Greams Road,
Chennai – 600006

By Order of the Board
For Beardsell Limited

KANHU CHARAN SAHU
Company Secretary

NOTES:

1. Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Companies Act / the Act") in respect to the resolutions is annexed to this Notice.
2. This Notice is being electronically sent to all the Members whose names appear in the Register of Members/List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on Friday, February 9, 2024, and who have registered their email addresses with the Company and/or with the Depositories/ Depository Participants. It is however, clarified that all the persons who are Members of the Company as on Friday, February 9, 2024, (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/Depository Participants) shall be entitled to vote on the resolutions specified in this Notice.
3. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the cut-off date, i.e., Friday, February 9, 2024. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
4. In compliance of the provisions of Sections 108 and 110 of the Act and Rules framed thereunder and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is pleased to provide its Members the facility to exercise their right to vote electronically on the Postal Ballot through the Electronic Voting (e-voting) Services provided by Central Depository Services (India) Limited. The instructions for electronic voting are annexed to this Notice.
5. E-voting will be available from 9:00 a.m. (IST) on Thursday, February 15, 2024 to 5:00 p.m. (IST) on Friday, March 15, 2024.
6. During the voting period, Members can login to CDSL's e-voting platform any number of times till they have voted on the Resolution. Once the vote on a Resolution is casted by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
7. Resolutions passed by the Members through Postal Ballot are deemed to have been passed effectively at a General Meeting of the Members.

DISPATCH OF POSTAL BALLOT NOTICE THROUGH E-MAIL AND REGISTRATION OF E-MAIL IDS:

8. In accordance with Section 110 of the Companies Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Postal Ballot Notice will not be circulated and also the Company will not be under any obligation to provide physical copies upon specific request of any Member(s). The Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, as on Friday, February 9, 2024, and who have registered their e-mail addresses with the Company or with the Depositories. Therefore, Members are requested and encouraged to register / update their email addresses, with their Depository Participant (in case of Shares held in dematerialised form) or with Cameo Corporate Services Limited, our Registrar and Share Transfer Agents (RTA) (in case of Shares held in physical form).
9. Members holding shares in physical mode and who have not updated their email addresses with the Company / Depository Participant(s) / RTA are requested to update their postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., by submitting a duly filled up Form ISR-1 and other forms pursuant to SEBI Circular Nos. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023. Members holding shares in dematerialized mode are requested to register / update their email addresses with their Depository Participant(s). The Company and RTA shall co-ordinate with Central Depository Services (India) Limited (CDSL) and provide the login credentials to the above-mentioned Members, subject to receipt of the required documents and information from the Members. The Postal Ballot Notice is also being uploaded on the website of the Company (www.beardsell.co.in) and on the website of stock exchanges at BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).
10. The result of voting on the Resolutions will be declared on or before Sunday, March 17, 2024 and will also be displayed on the website of the Company (www.beardsell.co.in) besides being communicated to the Stock Exchanges.
11. E-voting Instructions:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and the provisions contained in under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions to increase participation by the public non-institutional shareholders/retail shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the E-voting Service Providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

OPTION 1: Pursuant to aforesaid SEBI Circular, Login through Depositories i.e., CDSL/NSDL for e-Voting for Individual Shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Members who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. 2) The users who want to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on "Login" icon and select "New System Myeasi". 3) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the users will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 4) If the user is not registered for Easi/Easiest, option to register is available on CDSL website at www.cdslindia.com and click on "Login" icon and "New System Myeasi" tab and then click on "Registration" option. 5) Alternatively, the Member can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, Member will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) Members who are already registered for NSDL IDeAS facility, may please visit the e-Services website of NSDL. 2) Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. 3) Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 4) A new screen will open. Member will have to enter User ID and Password. After successful authentication, Member will be able to see e-Voting services. 5) Click on "Access to e-Voting" under e-Voting services and Member will be able to see e-Voting page. 6) Click on Company name or e-Voting service provider name and Member will be re-directed to e-Voting service provider website for casting vote during the remote e-Voting period. 7) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 8) Visit the e-Voting website of NSDL. <ul style="list-style-type: none"> - Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. - Once the home page of e-Voting system is launched, click on the icon - "Login" which is available under 'Shareholder/Member' section. - A new screen will open. Members will have to enter User ID (i.e., your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. - After successful authentication, Member will be redirected to NSDL - Depository site, wherein Member can see e-Voting page. - Click on company name or e-Voting service provider name and Member will be redirected to e-Voting service provider website for casting vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	1)	Members can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility.
	2)	After Successful login, Member will be able to see e-Voting option.
	3)	Once Member clicks on e-Voting option, Member will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein Member can see e-Voting feature.
	4)	Click on Company name or e-Voting service provider name and Member will be redirected to e-Voting service provider website for casting vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000.

OPTION 2: Login method through CDSL e-Voting system for non-individual shareholders holding securities in Demat Form & shareholders holding securities in Physical Form

- i. The Members should log on to the e-voting website www.evotingindia.com.
- ii. Click on "Shareholders".
- iii. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and click on "LOGIN".
- v. If Members are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then their existing password is to be used.
- vi. If Members are a first time user follow the steps given below:

For Non-Individual Shareholders holding shares in Demat Form and Shareholders holding shares in Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. 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 (iii).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. 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 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 password with any other person and take utmost care to keep the password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- x. Click on the EVSN: BEARDSELL LIMITED on which Members choose to vote.
- xi. On the voting page, Members 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 Members assent to the Resolution and option 'NO' implies that Members dissent to the Resolution.
- xii. Click on the "RESOLUTION FILE LINK" if Members wish to view the entire Resolution details.
- xiii. After selecting the resolution, Members have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If Members wish to confirm their vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify their vote.
- xiv. Once Members "CONFIRM" their vote on the resolution, they will not be allowed to modify their vote.
- xv. Member can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. 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" and enter the details as prompted by the system.
- xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xviii. 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 as "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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - In case Members have any queries or issues regarding e-voting from CDSL e-Voting System, they may write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
 - 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 helpdesk.evoting@cdslindia.com / cs@beardsell.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.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 at toll free no. 1800 22 55 33.

FOR MEMBERS WHOSE EMAIL/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

- a. 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 at cs@beardsell.co.in / RTA at cameo@cameoindia.com
 - b. For Demat Shareholders - Please update your email id & mobile number with your respective Depository Participant (DP).
 - c. For Individual Demat Shareholders - Please update your email id & mobile number with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
12. The last date for the receipt of duly completed Postal Ballot Forms and e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
 13. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form.
 14. A Member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
 15. The Scrutinizer's decision on the validity of the Postal Ballot voting shall be final.

Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013:

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 ('the Act'), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned in the accompanying Notice dated February 10, 2024 should be taken as forming part of the Notice.

Item No. 1:

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act"), the Board of Directors of a company shall exercise the power to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution.

Keeping in view the Company's existing and future financial requirements including in order to support its upcoming projects, the Company may be required to raise funds/ finances from various banks and/ or financial institutions and/ or any other lending institutions and/or bodies corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital, the free reserves and the securities premium of the Company.

The Members at the annual general meeting held on August 12, 2016, had approved the borrowing power of the Company under Section 180(1)(c) of the Companies Act, 2013 up to Rs.100 Crore (Rupees Hundred Crore Only), considering the finance requirements of the Company, it is proposed to increase the borrowing limits from Rs.100 Crore (Rupees Hundred Crore Only) to Rs.200 Crore (Rupees Two Hundred Crore Only) in terms of provisions of Section 180(1)(c) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this Resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the SPECIAL RESOLUTION set out at Item No. 1 for approval of the Members.

ITEM NO. 2:

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 ("the Act"), the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by a special resolution.

Company may need to borrow funds for general corporate purposes and for furtherance of its business from time to time, which may require to mortgage and /or create charge on all or anyone or more of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future in favour of lenders in respect of the said borrowings. So, to increase operational flexibility and as an abundant caution, it is now intended to have the approval for pledge, encumbrance, charge or disposal of the assets and / or undertaking(s) of the Company for any purpose in connection with the business activities of the Company or its subsidiaries, including but not limited to securing the borrowing availed / proposed to be availed by the Company or its subsidiary from time to time or for any other purpose as the Board may deem fit and in the best interest of the Company or its subsidiary.

The Board accordingly recommends the resolution set out at Item No. 2 of this Postal Ballot Notice for approval by the Members by way of a special resolution.

None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 3:

The Company in its endeavor for business expansion and optimum utilization of available resources would require for making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Companies Act, 2013 ('the Act').

As per Section 186(2) of the Act, no company shall directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

As per Section 186(3) of the Act, where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed the limits specified under sub-section (2), no investment or loan shall be made or guarantee shall be given or security shall be provided unless previously authorised by a special resolution passed in a general meeting. Provided that where a loan or guarantee is given or where a security has been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of this sub-section shall not apply.

Considering the long-term business strategy of the Company wherein the Company would required to make investments, provide loans / and issue guarantees / securities to companies within the group, persons or bodies corporate, from time to time, prior approval of the shareholders is being sought for approving the said limits.

Accordingly, the Board recommends the resolution as set out at Item No. 3 of this Notice for approval of the Members of the Company as a special resolution.

None of the director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 4:

The fully paid-up equity shares of the Company, each having a face value of Rs. 2/- ('Equity Shares'), are presently listed on BSE Limited ('BSE') and National Stock Exchange of India Ltd. ('NSE').

The Board, at its meeting held on 12th August 2022, inter alia, considering administrative convenience and to undertake an exercise for rationalization of compliance cost in relation to listing had approved to delist from BSE. The Company's Equity Shares shall continue to be listed on NSE which has nationwide trading terminals, and Company is of the view delisting of Equity Shares from BSE will not adversely affect the Investors.

Regulation 5 and 6 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, deals with voluntary delisting of shares from any stock exchange without exit opportunity to the shareholders, if the shares will remain listed in one or more recognised stock exchanges after delisting from other stock exchange.

Company had filed application with BSE for their approval. BSE has advised the company to obtain shareholders' approval vide special resolution, with suggestion that the said special resolution passed by the members shall be acted upon only if the votes cast by the public shareholders in favour of the delisting proposal is with 2/3 majority.

Accordingly, the Board recommends the resolution as set out at Item No.4 of this Notice for approval of the Members of the Company.

None of the director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

Date: 10th February 2024
Place : Registered Office at
No.47, Greams Road,
Chennai – 600006

By Order of the Board
For Beardsell Limited
KANHU CHARAN SAHU
Company Secretary