



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 21<sup>ST</sup> (TWENTY-FIRST) ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **21<sup>st</sup> (Twenty-First) Annual General Meeting ("AGM")** of the members of **BVG India Limited** (the "Company") will be held on Tuesday, August 16, 2022 at 2.30 P.M. at the Corporate Office of the Company at MIDAS Tower, 4th Floor, Phase -1, Rajiv Gandhi Infotech Park, Hinjewadi, Pimpri Chinchwad, Pune- 411057 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt
  - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, including Balance Sheet as at March 31, 2022, 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;
  - b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, including Balance Sheet as at March 31, 2022, 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. To declare Dividend of Rs. 2.50 (at the rate of 25%) per Equity Share of Rs. 10/- each for the Financial Year ended March 31, 2022.
3. To declare Dividend of Rs 0.0001 (at the rate of 0.001%) per Compulsory Convertible Cumulative Preference share of Rs. 10/- each for the Financial Year ended March 31, 2022.
4. To appoint a Director in place of Mr. Pankaj Dhingra (DIN: 07775198) who retires by rotation and being eligible, offers himself for re-appointment.
5. To fix remuneration of the Statutory Auditors of the Company for the Financial Year 2022-23.

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 2022-23 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)."

**SPECIAL BUSINESS:**

6. To consider and approve payment of remuneration to Non-Executive Directors of the Company.

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

**India's Largest Integrated Services Company**

**Registered Office :** BVG House, Premier Plaza, Old Mumbai - Pune Highway, Chinchwad, Pune, Maharashtra 411019

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

**“RESOLVED THAT**, in accordance with the provisions of Sections 197, 198 and other applicable provisions if any, read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for payment of remuneration by way of commission, to the Non-Executive Directors of the Company for each financial year with effect from Financial year 2022-2023 and thereafter, which shall not exceed One percent of the Net Profits of the Company for that Financial Year computed in accordance with the provisions of Section 198 of the Companies Act, 2013 or at such other percentage as may be specified by the Act from time to time in this regard and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors.”

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any Financial Year during the aforesaid period, the Company will pay to its Non-Executive Directors, remuneration only by way of commission, not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.”

**“RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

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

Date: June 02, 2022  
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 registered 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 2021-22, 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.
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 [cs@bvgindia.com](mailto:cs@bvgindia.com) and/or [anurag@bvgindia.com](mailto:anurag@bvgindia.com) or by post to the Corporate office of the Company.
9. Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF) during the year.
10. Unclaimed dividend for the financial year ended 31st March, 2015 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 January 27, 2023, pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
11. Members who have not encashed the dividend so far in respect of the financial years 2014-15 and 2015-2016 are requested to write to us to enable us to send the unclaimed dividend amount.
12. 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).

13. The Annual Report for 2021-2022, 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).
14. Members may also note that the notice of 21<sup>st</sup> AGM and Annual Report for 2021-2022 shall be available at the website of the Company at <https://www.bvgindia.com/notices.php>.
15. 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.
16. 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.
17. Route map (Overleaf)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013  
ANNEXURE TO AND FORMING PART OF THE NOTICE DATED JUNE 02, 2022.**

The following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying notice:

**ITEM NO. 6**

Pursuant to the provisions of Sections 197, 198 and other applicable provisions if any, read with Schedule V of the Companies Act, 2013, the Company can pay remuneration only by way of commission to its Non-Executive Directors subject to approval of shareholders.

The Board at their meeting held on June 2, 2022 on recommendations of Nomination and Remuneration Committee and Audit Committee Executive recommended for the approval of the members remuneration payable to the Non- Directors of the Company.

Taking into account the competitive business environment, the roles, responsibilities and participation of the Non-Executive Directors in the affairs of the Company which have increased over a period of time and taking into consideration their inputs in the strategic decisions of the Company, it is proposed that the remuneration by way of commission be paid to the Non-Executive Directors of the Company with effect from Financial year 2022-2023 and thereafter, at a sum not exceeding one percent per annum of the Net Profit of the Company, as prescribed under Section 197 of the Companies Act, 2013 and wherein the 'Net Profits' shall be computed in accordance with the provisions of Section 198 of the Companies Act, 2013 or at such other percentage as may be specified by the Act from time to time in this regard, for each relevant financial year. The manner of payment, proportion and the quantum of remuneration payable to each of the Non-Executive Directors shall be fixed and decided by the Board of Directors of the Company.

Non-Executive Directors and their relatives may be deemed to be concerned or interested in this resolution to the extent of the remuneration that may be received by them.

None of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in Item No. 6.

Your Directors recommend the Resolution as set out in Item No.6 as an Ordinary Resolution for your approval.

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

Date: June 02, 2022  
Place: Pune

**Rajni R. Pamnani  
Company Secretary**

ANNEXURE: Details of Directors seeking re-appointment/regularisation at the AGM pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings

<b>Particulars</b>	<b>Director seeking Re-appointment Mr. Pankaj Dhingra</b>
Date of Birth/Age	25-Oct-1966/ 55 Years
Educational Qualification	Bachelor's degree in Civil Engineering from University of Poona, Master's Degree in Management from the Eastern Institute for Integrated Learning in Management University, Sikkim
Experience	32 Years
Expertise in specific functional area	<ul style="list-style-type: none"> <li>• International Business Strategy, Brand Building and Leadership</li> <li>• Sales and Marketing</li> <li>• Strategic Planning</li> <li>• Industry Knowledge</li> <li>• Research and Innovation</li> </ul>
Terms and Conditions of re-appointment	Terms and conditions as specified in the letter of appointment.
DIN	07775198
Date of 1 <sup>st</sup> Appointment	29-Apr-2017
Details of the remuneration last drawn by such person, if applicable	Nil
Shareholding in the Company	Nil
Disclosure of relationship between Directors inter-se or between the director and the manager and other key managerial personnel of the company	None
Number of meetings of Board attended during the year	Three (03)
Other Directorship/ Membership/ Chairmanship	i. Audit Committee, Member
Sitting Fees	Nil
Commission	Subject to approval of shareholder, he will be entitled to receive commission at the discretion of the Board from FY 2022-23

## ROUTE MAP SHOWING DIRECTIONS TO REACH TO THE VENUE OF THE ANNUAL GENERAL MEETING



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

**ATTENDANCE SLIP**

**21<sup>st</sup> Annual General Meeting, 16th, August, 2022 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 21<sup>st</sup> Annual General Meeting of the Company on Tuesday, 16<sup>th</sup> August, 2022 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

2. Name: .....

Address:

E-mail Id:

Signature....., or failing him

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 19<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, August 16, 2022 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	To receive, consider and adopt, the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, including Balance Sheet as at March 31, 2022, 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			

2	To declare Dividend of Rs. 2.50 (at the rate of 25%) per Equity Share of Rs. 10/- each for the Financial Year ended March 31, 2022			
3	To declare Dividend of Rs 0.0001 (at the rate of 0.001%) per Compulsory Convertible Cumulative Preference share of Rs. 10/- each for the Financial Year ended March 31, 2022.			
4	To appoint a Director in place of Mr. Pankaj Dhingra (DIN: 07775198) who retires by rotation and being eligible, offers himself for re-appointment			
5	To fix remuneration of the Statutory Auditors of the Company for the Financial Year 2022-23.			
6	To consider and approve payment of remuneration to Non-Executive Directors of the Company.			

Signed this ..... day of..... 2022

Signature of shareholder.....

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

<p>Affix Revenue Stamp not less than Re.0.15</p>
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**Note:**

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. 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.