

### **NOTICE**

NOTICE is hereby given that the One Hundred and Fifty-Sixth Annual General Meeting ('AGM') of the Members of The Bombay Burmah Trading Corporation, Limited will be held on Monday, 13<sup>th</sup> day of September, 2021 at 3.00 p.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business. The venue of the meeting shall deemed to be the registered office of the Corporation at 9, Wallace Street, Fort, Mumbai 400 001.

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Corporation for the Financial Year ended 31 March 2021 together with the reports of the Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Corporation for the Financial Year ended 31 March 2021 together with the Report of the Auditors thereon.
2. To declare a dividend on the Equity Shares for the Financial Year 2020-21.
3. To resolve not to fill vacancy in place of the retiring director Mr. Jehangir N Wadia (DIN: 00088831), who has not offered himself for re-appointment in terms of Section 152 of the Companies Act, 2013.

To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the rules made thereunder and other applicable provisions of the Companies Act, 2013, the Corporation do and hereby resolve not to fill the vacancy arising from retirement of Mr. Jehangir N Wadia (DIN: 00088831), Non-Executive Director, who has not offered himself for re-appointment."

4. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

"RESOLVED THAT the Board of Directors be and are hereby authorised to appoint for the current financial year, in consultation with the Corporation's Auditors, in respect of the audit of the accounts of the Corporation's branch offices outside India, a person who is either qualified for appointment as auditor of the Corporation under Section 141 and other applicable provisions, if any, of the Companies Act, 2013 or an accountant duly qualified to act as an auditor of the accounts of such branch offices in accordance with the applicable laws of the concerned countries; and to determine the remuneration and other terms and conditions of their appointment as Branch Auditors as recommended by the Audit Committee."

#### **SPECIAL BUSINESS:**

5. Ratification of the remuneration payable to the Cost Auditors of the Corporation for the Financial Year ending 31 March 2022

To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), M/s. GLS & Associates, Cost Accountants, Coimbatore, [ICWA Registration No. 4482],

the Cost Auditors appointed by the Board of Directors to conduct the audit of the cost records of the Corporation for the financial year ending 31 March 2022, be paid remuneration of ₹ 2,50,000 (Rupees Two Lakh Fifty Thousand only) plus such taxes as applicable and reimbursement of actual out-of-pocket expenses.

RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer and the Company Secretary of the Corporation, be and are hereby severally authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

6. Re-appointment of Mr. Ness N. Wadia as the Managing Director of the Corporation for a period of 5 years and approving his remuneration

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”), and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Section II of Part II of Schedule V of the Act and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, [“SEBI (LODR) Regulations”] and such other approvals, permissions and sanctions as may be required, the approval of the Corporation be and is hereby granted to the re-appointment of Mr. Ness N. Wadia (DIN:00036049), as Managing Director of the Corporation for a period of 5 years with effect from 1 April, 2021 to 31 March, 2026, on such terms and conditions including the terms of remuneration as approved by the Nomination and Remuneration Committee and by the Board of Directors at their respective Meetings held on 26 March 2021, and as set out in the Explanatory Statement under Section 102 of the Act annexed hereto and in the Agreement to be entered into between the Corporation and Mr. Ness N. Wadia, a draft whereof duly initialed by the Company Secretary for purposes of identification is submitted to this Meeting and which Agreement is hereby specifically sanctioned with liberty and power to the Board, in its discretion, to fix and to revise from time to time the actual remuneration of Mr. Ness N. Wadia within the ceilings stipulated in the Agreement and to alter/vary/modify/amend from time to time the terms and conditions of the said appointment and remuneration and/or Agreement in such manner as may be agreed to between the Board and Mr. Ness N. Wadia, provided that such alteration/variation/modification/amendment is in conformity with the applicable provisions of the Act, as amended from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of tenure of 5 years of Mr. Ness N. Wadia as Managing Director, the Company has no profits or its profits are inadequate, the Corporation may pay Mr. Ness N. Wadia for three financial years, the above remuneration as the minimum remuneration, in accordance with the provisions of Sections 197, 198 and other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule V to the Act and Regulation 17(6)(e) of SEBI (LODR) Regulations.

RESOLVED FURTHER THAT any one of the Directors of the Corporation or Chief Financial Officer or Company Secretary or of the Corporation, be and are hereby severally authorised to do all necessary acts, deeds, matters and things as may be considered necessary and desirable to give effect to this Resolution.”

7. Re-appointment of Mr. Rajesh Batra as an Independent Director of the Corporation for a second term of 5 consecutive years

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ('Act'), Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Rajesh Batra (DIN: 00020764), Non-Executive Independent Director of the Corporation, who holds office of the Director upto 29 March 2022 and who has submitted a declaration that he meets the criteria of independence as provided in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment is recommended by the Nomination and Remuneration Committee on the basis of performance evaluation and in respect of whom the Corporation has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Corporation to hold office for a second term of five (5) consecutive years with effect from 30 March 2022 to 29 March 2027, he not being liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Chief Financial Officer or the Company Secretary of the Corporation be and are hereby severally authorised to do all acts, deeds and things, including statutory filings, and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"

8. Approval for Issue of Redeemable Non-Convertible Debentures of an amount upto ₹ 300 crores

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable rules, if any, and/or applicable Guidelines and Regulations issued by the Securities and Exchange Board of India, provisions of the Listing Regulations, or any other applicable law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Corporation and such other approvals as may be required from regulatory authorities from time to time, approval of the members be and is hereby accorded to the Board of Directors of the Corporation (hereinafter referred to as "the Board" which term shall include any duly constituted Committee thereof) to offer, issue and allot Secured/ Unsecured, Listed/Unlisted Redeemable Non-Convertible Debentures ("NCDs") including Principal Protected Senior Redeemable Market Linked Non-Convertible Debentures and / or other debt securities, on a private placement basis, in one or more series/tranches, during the period of one year from the date of passing of the Special Resolution by the members, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as may be determined by the Board, based on the prevailing market condition to such persons as may be identified by the Board, upto an aggregate amount of ₹ 300 crores (Rupees Three Hundred Crores only) to such person(s) as may be decided by the Board, subject however that the aggregate amount of such NCDs raised shall not exceed the overall borrowing limits of the Corporation as may be approved by the members from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as are usual, necessary, expedient or proper, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may

# The Bombay Burmah Trading Corporation, Limited

in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Corporation, to give effect to this resolution."

By Order of the Board  
For **The Bombay Burmah Trading Corporation, Limited**

**Sanjay Kumar Chowdhary**  
Company Secretary & Compliance Officer

Registered Office:

9, Wallace Street,

Fort, Mumbai - 400 001

CIN : L99999MH1863PLC000002

Email : [investorservices@bbtcl.com](mailto:investorservices@bbtcl.com)

Website : [www.bbtcl.com](http://www.bbtcl.com)

Tel No. : +91 22 22197101

Mumbai, 14 August, 2021

## NOTES:

1. The Statement of Material Facts as required under section 102 of the Companies Act, 2013 ('the Act') with respect to Item No. 5 to 8 is attached hereto as Annexure I.
2. Details of the Director(s) re-appointed at the Annual General Meeting is annexed to the Notice as Annexure II as required by the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
3. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people and pursuant to General Circular No. 02/2021 dated 13 January, 2021 and General Circular No. 20/2020 dated 5 May 2020 read together with General Circular Nos. 14 & 17/2020 dated 8 April 2020 and 13 April 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/ HO/CFD/CMD1/ CIR/P/2020/79 dated 12 May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021 issued by the Securities and Exchange Board of India ("SEBI Circulars"), the Corporation will be conducting this Annual General Meeting ("AGM") through Video Conference/ Other Audio Visual Means, without the physical presence of the Members at a common venue.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 156<sup>th</sup> AGM of the Corporation shall be conducted through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM.

4. Since the physical attendance of Members has been dispensed with in terms of the abovementioned Circulars, there is no requirement of appointment of proxies by Members under Section 105 of the Act and the same will not be available for this AGM. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Corporation at [investorservices@bbtcl.com](mailto:investorservices@bbtcl.com) or to KFin Technologies Private Limited, Registrar and Share Transfer Agent at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

5. The Corporation's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are KFin Technologies Private Limited (KFin) having their office at Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana -500032.
6. The Register of Members and the Share Transfer Books of the Corporation will remain closed from Tuesday, 7 September 2021 to Monday, 13 September 2021 (both days inclusive) for the purpose of AGM.
7. Dividend, if declared at the AGM, shall be paid to the Members on or after Friday, 17 September 2021 to those members whose names appear on the Register of Members of the Corporation on Monday, 6 September 2021 in respect of shares held in physical form. In respect of shares held in electronic form, dividend will be paid to the beneficial owners of shares as at the closing hours of 6 September 2021 as per details furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.

Members are requested to provide Bank details to facilitate payment of dividend, etc., either in electronic mode or for printing on the payment instruments.

8. Members are requested to:
  - a) intimate to the Corporation's Registrar and Transfer Agents, KFin Technologies Private Limited, at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Email- einward.ris@kfintech.com, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
  - b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialised form;
  - c) quote their folio numbers/Client ID/DP ID in all correspondence; and
  - d) register their Permanent Account Number (PAN) with their Depository Participants, in case of Shares held in dematerialised form and KFin/ Corporation, in case of Shares held in physical form, as directed by Securities and Exchange Board of India ('SEBI').
9. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Corporation will print the bank account details, if available, on the payment instrument for distribution of dividend. The Corporation will not entertain any direct request from Members holding shares in electronic mode for deletion of/ change in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.
10. In the event the Corporation is unable to pay the dividend to any Member directly in their bank accounts through ECS or any other means, due to non-registration of the Electronic Bank Mandate, the Corporation shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest subject to Covid-19 restrictions.
11. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Corporation after 1 April 2020, shall be taxable in the hands of the shareholders and the Corporation shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject

to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Corporation.

Please note that Section 206AB has been introduced by the Finance Act, 2021 effective 1 July, 2021, whereby in case a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of tax deducted at source in his/her case is ₹ 50,000 or more in each of these two financial years, TDS will be higher of the following:

- a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or
- b) Twice the rate or rates in force; or
- c) The rate of five per cent.

The non-resident who does not have the permanent establishment is excluded from the scope of a "specified person" i.e. levy of higher TDS under section 206AB of Income-tax Act, 1961.

An email communication informing the shareholders regarding this change in the Income-tax Act, 1961 as well as the relevant procedure to be adopted by them to avail the applicable tax rate is being sent by the Corporation at the registered email IDs of the Shareholders.

12. SEBI has directed that securities of listed companies can be transferred only in dematerialised form with effect from 1 April 2019. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form
13. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Rules made thereunder, dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

An amount of ₹ 33,78,099 being unclaimed/unpaid dividend of the Corporation for the financial year ended 31 March 2013 was transferred in September 2020 to IEPF.

Last date for claiming unclaimed and unpaid dividends declared by the Corporation for the FY 2013-14 and thereafter is as under:

Financial Year	Date of Declaration of Dividend	Due date for transfer to IEPF
2013-2014	13.08.2014	18.09.2021
2014-2015	05.08.2015	10.09.2022
2015-2016	05.08.2016	10.09.2023
2016-2017	03.08.2017	08.09.2024
2017-2018	08.08.2018	13.09.2025
2018-2019	12.08.2019	18.09.2026
2019-2020	24.07.2020	30.08.2027

Members who have so far not encashed the Dividend Warrants for the above years are requested to submit their claim at the earliest to KFin at either of the aforesaid addresses immediately quoting their folio number/ DP ID & Client ID.

14. In terms of the provisions of Section 124(6) of the Companies Act, 2013 ('Act') read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, ('the Rules') the Corporation is required to transfer all shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years or more to the Demat Account of the IEPF Authority.

In accordance with the Rules, the Corporation had, during FY 2020-21, transferred to the IEPF Authority 98,738 equity shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, in October & November 2020.

The Corporation has uploaded on its website: [www.bbtcl.com](http://www.bbtcl.com) under Investor Relations the details of shareholders whose shares are to be transferred/credited to the Demat Account of the IEPF Authority.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://www.iepf.gov.in/IEPF/refund.html> or contact KFin for lodging claim for refund of shares and / or dividend from the IEPF Authority.

15. In accordance with the MCA General Circular No. 20/2020 dated 5th May, 2020 & MCA General Circular No. 02/2021 dated 13th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 & Circular No. SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 dated 15th January, 2021, financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2020-21 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Corporation/ RTA or the Depository Participant(s).
16. The Notice of AGM along with Annual Report for FY 2020-21, is available on the website of the Corporation at [www.bbtcl.com](http://www.bbtcl.com), on the website of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

#### **PROCEDURE FOR ATTENDING THE AGM THROUGH VC / OAVM:**

17. Members will be able to attend the AGM through VC / OAVM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Corporation's AGM.
18. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
19. Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
20. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members may note that the VC / OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
21. The attendance of the Members (members logins) attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

22. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)/ +91 9920264780 or Ms. Pallavi Mhatre, Manager, at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)/ +91-75066 82281.

**PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

23. As the AGM is being conducted through VC / OAVM, members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at [investorservices@bbtcl.com](mailto:investorservices@bbtcl.com) to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Corporation on or before Monday, 6 September 2021 on the aforementioned e-mail id shall only be considered and responded to during the AGM.
24. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number at [investorservices@bbtcl.com](mailto:investorservices@bbtcl.com) on or before Monday, 6 September 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
25. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

**PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM**

26. In compliance with provisions of Section 108 of the Companies Act, 2013; Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force); Regulation 44 of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote by electronic means for the business to be transacted at the AGM.
27. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Monday, 6 September 2021 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
28. The remote e-voting period commences on Friday, 10 September 2021 (9:00 A.M. IST) and ends on Sunday, 12 September 2021 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, 6 September 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

29. The procedure and instructions for remote e-voting are given below:

Step 1: Log-in to NSDL e-voting system at URL: <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

## PROCEDURE AND INSTRUCTION FOR ATTENDING AGM THROUGH VC/ OAVM, REMOTE E VOTING AND E-VOTING AT THE AGM

The procedure and instructions for remote e-voting are given below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>"Login"</b> which is available under <b>'Shareholder/Member'</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

Type of shareholders	Login Method
	<p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. **After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.**
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 investorservices@bbtcl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorservices@bbtcl.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**GENERAL INFORMATION FOR SHAREHOLDERS**

30. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com/> to reset the password.

31. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com/> or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
32. In case of any grievances connected with facility for remote e-voting or e-voting at the AGM, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
  
Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/[pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) Tel: +91 22 2499 4545/ 1800-222-990/ +91 75066 82281
33. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Monday, 6 September 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
34. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode on NSDL portal.
35. The Corporation has appointed Mr. Tushar Shridharani (Membership No. FCS 2690) or failing him Ms. Nandini Parekh (Membership No. FCS 6240), Practising Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and e-voting process in a fair and transparent manner.
36. The results shall be declared not later than forty eight hours from conclusion of the Meeting. The results declared along with the Scrutiniser's Report will be placed on the website of the Corporation at [www.bbtcl.com](http://www.bbtcl.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Corporation are listed.

**ANNEXURE I TO THE NOTICE****STATEMENT OF MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No.5**

The Board of Directors on the recommendation of the Audit Committee has approved the appointment of M/s. GLS & Associates, Cost Accountants, Coimbatore, (ICWA Registration No.4482) as Cost Auditors at a remuneration of ₹ 2,50,000 (Rupees Two Lakh Fifty Thousand only) plus such taxes as applicable and reimbursement of actual out of pocket expenses incurred by them for the conduct of audit of the cost records of the Corporation for the financial year ending 31 March 2022. A Certificate issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection at the Registered Office of the Corporation during 11.00 a.m. to 1.00 p.m. on all working days.

The approval of the Members is required to be obtained for payment of remuneration to the Cost Auditors for the financial year ending 31 March 2022. Hence, the Resolution at Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Corporation and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

**Item No.6**

Mr. Ness Wadia (hereinafter referred to as "Mr. Wadia") was re-appointed as the Managing Director ("MD") of the Corporation for a period of 5 years with effect from 1 April 2016 to 31 March 2021.

The Board of Directors at its Meeting held on 26 March, 2021, re-appointed Mr. Wadia as Managing Director of the Corporation subject to the approval of the shareholders, pursuant to provisions of Sections 196, 197, 198 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, for a further period of five years with effect from 1 April 2021 upto 31 March, 2026 on his existing terms and conditions including remuneration, as recommended by the Nomination and Remuneration Committee and set out in the draft of the Agreement to be entered between the Corporation and Mr. Wadia.

The material terms of his re-appointment and payment of remuneration contained in the draft Agreement proposed to be entered into by the Corporation with Mr. Wadia are summarized below:

1. Mr. Wadia will serve the Corporation as Managing Director for a period of 5 years with effect from 1 April 2021 upto 31 March 2026.
2. Mr. Wadia shall carry out such functions, exercise such powers and perform such duties as the Board shall, from time to time, in their absolute discretion determine and entrust to him.
3. Subject to the overall superintendence, control and direction of the Board and subject to such restrictions or limitations as the Board may in its discretion determine from time to time, Mr. Wadia will be in charge of the general conduct and management of the whole business and affairs of the Corporation and to carry out such functions, exercise such powers and perform such duties as the Board may, from time to time, in their absolute discretion determine and entrust to him.

PROVIDED HOWEVER THAT Mr. Wadia shall not to exercise any of the powers on behalf of the Corporation which are to be exercised by means of resolutions to be passed at the meetings of the Board.

4. Mr. Wadia shall devote his whole time and attention during business hours to the business of the Corporation, exert his best endeavours to promote its interests and welfare and attend his place of employment at all proper times.
5. Mr. Wadia shall undertake such travelling in and outside India as may be necessary in the interest of the Corporation's business or as may from time to time be required or directed by the Board in connection with or in relation to the business of the Corporation.

Mr. Wadia shall be entitled to reimbursement of all expenses including travelling, entertainment/business promotion and other out-of pocket expenses incurred by him in connection with or in relation to the business of the Corporation.

6. In terms of Article 137 of the Articles of Association of the Corporation, Mr. Wadia shall not be liable to retire by rotation during his tenure as Managing Director.
7. The Corporation shall pay to Mr. Wadia in consideration of the performance of his duties as MD, the following remuneration:
  - Basic Salary upto a maximum of ₹ 35,00,000/- per month with increments each year, as may be determined by the Board, based on the recommendations of the Nomination & Remuneration Committee;
  - Benefits, perquisites and allowances as may be recommended by the Nomination & Remuneration Committee and determined by the Board, from time to time, or as may be applicable in accordance with the rules and policies of the Corporation, upto a maximum of ₹ 17,50,000/- per month.
  - Reimbursement of actual medical expenses incurred on self and family.
  - Bonus as may be determined by the Board, based on the recommendations of the Nomination & Remuneration Committee on the performance criteria;
  - Contribution to Provident Fund, Superannuation Fund or Gratuity Fund as per the Rules of the Corporation.

For the purpose of computing the ceilings, wherever applicable, perquisites would be valued as per the Income Tax Rules, 1962, and provision for use of car for official duties and telephone at residence (including payment for local calls and long distance official calls) and Corporation's cars with drivers shall not be included in such computation.

The aggregate of the remuneration shall be within the maximum limits as laid down under provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013.

Contribution to provident fund, superannuation fund or annuity fund as per the rules of the Corporation and shall not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Gratuity / Ex-gratia as per the rules of the Corporation and shall not be included in the computation of ceiling on the remuneration to the extent it is not taxable under the Income Tax Act, 1961; and

Encashment of leave at the end of the tenure as per the rules of the Corporation and shall not be included in the computation of ceiling on remuneration

The Nomination and Remuneration Committee or the Board of Directors may, at its discretion, fix the actual remuneration of Mr. Wadia and revise the same from time to time, within the maximum limits specified hereinabove.

During the tenure of 5 years of his appointment if the Corporation for any period of 3 financial years has no profits or its profits are inadequate, the Corporation shall pay Mr. Wadia remuneration as determined from time to time by the Nomination and Remuneration Committee or the Board of Directors pursuant to the authority vested in them, subject to compliance with the applicable provisions of the Schedule V to the Act AND THAT such remuneration shall be treated as the minimum remuneration payable to Mr. Wadia in the absence or inadequacy of profits, in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. The rules and policies of the Corporation which are applicable to other senior executives of the Corporation shall also apply to Mr. Wadia.
9. Mr Wadia shall be entitled to leave in accordance with the rules of the Corporation.
10. Mr. Wadia shall not be paid any sitting fees for attending Meetings of the Board or of any Committee thereof.
11. Mr. Wadia shall not, except in the proper course of his duties during the continuance of his employment with the Corporation or any time thereafter divulge or disclose to any persons whomsoever or make use whatsoever for his own purpose or for any purpose of any information or knowledge obtained by him during his employment as to the business and/or affairs of the Corporation and/or trade secrets or secret processes of the Corporation.
12. Mr. Wadia shall not in the event of his ceasing to be MD of the Corporation before the expiry of the term of 5 years, for the remainder of such period:
  - (a) either alone or jointly with or as an employee of any person, firm or company, directly or indirectly, carry on or engage in any activities or business which shall be in competition with the business of the Corporation; and
  - (b) in connection with carrying on any business similar to or in competition with the business of the Corporation on his behalf or on behalf of any person, firm or company, directly or indirectly:
    - (i) seek to procure orders or do business with any person, firm or company, who has at any time during the two years, immediately preceding such cessation of employment, done business with the Corporation; or
    - (ii) endeavour to entice away from the Corporation any person who has at anytime during the two years immediately preceding such cessation of employment, done business with, or engaged by, the Corporation. Provided that nothing in this clause shall prohibit seeking or procuring of orders or doing of business not related or similar to the business/businesses of the Corporation.
13. The employment of Mr. Wadia shall forthwith determine if he becomes insolvent or cease to be a Director of the Corporation. He shall cease to be a Director if the Agreement is terminated or he ceases to be employed as MD.
14. If Mr. Wadia be guilty of any misconduct or any breach of the Agreement which in the opinion of the Board may render his retirement from the office of MD desirable, the Corporation

may, by not less than 30 days' notice in writing to him, determine the Agreement and he shall cease to be MD of the Corporation upon the expiration of such notice.

15. Either party shall be entitled to terminate the Agreement by giving not less than six calendar months' prior notice in writing in that behalf to the other party; provided that the Corporation shall be entitled to terminate Mr. Wadia's employment at any time by payment to him of six months' basic salary in lieu of such notice.
16. If Mr. Wadia ceases to be MD of the Corporation, he shall be deemed to have resigned from the office of Director as and from the date of such cessation.

The Board will have the authority to vary/modify/amend any of the aforesaid terms and conditions provided such variation/modification/amendment is in conformity with the applicable provisions of the Act as amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Directors consider the aforesaid remuneration payable to Mr. Wadia to be commensurate with his duties and responsibilities as Managing Director.

Approval of the Members is being sought by way of special resolution for approving the re-appointment of Mr. Wadia for five years and approving the payment of remuneration in excess of the limits prescribed under the Act in accordance with the first and second proviso of section 197 read with the first proviso of Part A of Section II of Part II of the Schedule V of the Act and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Regulation 17(6)(e) of the SEBI Listing Regulations require the listed entity to obtain approval of the shareholders by way of special resolution for payment of annual remuneration to Promoter-Executive Director which exceeds ₹ 5 crores or 2.5% of the net profits of the listed entity, whichever is higher, or where there is more than one such Director, the aggregate annual remuneration to such Directors, exceeds 5% of the net profits of the listed entity.

Accordingly, the necessary special resolution for payment of remuneration to the Managing Director is set out herein.

The draft of the Agreement to be entered into by the Corporation with Mr. Wadia is available for inspection by the members in electronic mode on NSDL portal during AGM.

Mr. Ness N. Wadia, Mr. Nusli N. Wadia and Mr. Jehangir N. Wadia, who are related to each other, are concerned or interested in the Special Resolution at Item no. 6 as it relates to the re-appointment and remuneration of Mr. Ness Wadia, as Managing Director.

This may also be treated as an abstract of the terms of the Agreement between Mr. Ness N. Wadia and the Corporation when executed, and memorandum of interest pursuant to Section 190 of the Act.

**Additional Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below:**

**I. General Information:**

- (i) **Nature of Industry:** The Corporation is a multi-product and multi divisional organisation with diverse business interests viz. Plantations (Tea and Coffee), Auto Electric Components, Healthcare.
- (ii) **Date or expected date of commencement of commercial production:** The Corporation was incorporated on 4 September 1863 and commercial production has commenced over 150 years ago.
- (iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- (iv) **Financial performance based on given indicators:** As per published audited financial results for the year ended 31 March, 2021 -

Particulars	Standalone (Rupees in Lakh)
Turnover & Other Income	31,515
Profit /(Loss) after tax	280
Net Worth (share capital + reserves other than revaluation reserve)	22,946

- (v) **Foreign investments or collaborations, if any:** The Corporation has substantial interests outside India in the form of investments in/by its foreign subsidiaries and the Corporation owns and operates tea estates in Tanzania. Besides this, the Corporation's 100% subsidiary in Singapore is engaged in the activities of horticulture, landscaping and decorative plants.

**II. Information about the appointee:**

**(i) Background details:**

Mr. Ness Wadia, 50, is M.Sc in Engineering Business Management (Warwick University, UK). He had received extensive training in management at the Warwick University, UK. Mr. Wadia has more than 25 years of experience in the fields of overall general management to run business units. He holds directorships in various leading companies in India such as The Bombay Dyeing and Manufacturing Company Ltd., Britannia Industries Ltd. and National Peroxide Ltd.

**(ii) Past Remuneration:**

Financial Year	Amount including retirals (₹ in lakh)
2020-21	384.21
2019-20	384.21
2018-19	384.21

**(iii) Recognition or Awards:**

Mr. Wadia was awarded Rotary Medal of Honour for Bravery (1980-81).

**(iv) Job Profile and suitability:**

Mr. Ness Wadia is a part of the Senior Management responsible for the operations and affairs of the Corporation. He has been actively involved with the various businesses of the Wadia group in general and in particular, with the day to day business affairs of the Corporation for the past ten years .

Mr. Wadia has played an important role in restructuring and consolidating the operations of the Corporation and leads business verticals of the Corporation, viz. Plantation, Healthcare and Auto Electric components.

**(v) Remuneration proposed:** As detailed in Explanatory Statement with respect to Item No. 6 forming part of this Notice.

**(vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Corporation, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration paid/ proposed to be paid to Mr. Wadia is commensurate with the remuneration package paid to similar senior level appointees in other comparable companies and has been recommended by the Nomination & Remuneration Committee at its meeting held on 26 March 2021 and approved by the Board.

**(vii) Pecuniary relationship directly or indirectly with the Corporation or relationship with the managerial personnel, if any:**

Mr. Wadia does not, directly or indirectly have any other material pecuniary relationship with the Corporation, except to the extent of his remuneration and his shareholding in the Corporation.

**(viii)** Mr. Wadia holds 21,600 shares in the Corporation.

**III. Other Information:**

**(i) Reasons of loss or inadequate profits:**

The tea business continued to underperform due to adverse weather conditions, increase in wages and rising input costs and unremunerative price for tea as commodity. Electromags division was under pressure due to resistance by customers, particularly OEMs and price increase of main raw materials as also slowdown in the auto industry. The working of Healthcare Division was impacted due to lower offtake of its alloy products in the wake of health concerns in the dental fraternity regarding the usage of alloys. The unlocking value of land parcels could not be achieved due to sluggish market conditions in the real estate sector and politico-economic conditions. All the adversities of underperformance resulted in losses for the year. However, the overall performance of the Corporation has shown improvement resulting in reduction in losses as compared to previous year.

**(ii) Steps taken or proposed to be taken for improvement:**

Various measures are being undertaken for cost reduction and improvement in yield and productivity of Tea businesses. The efforts are also made to move up the value chain to improve margins by introduction of packet tea. Electromags Division expects major contribution from new product development and also from organic growth of current products in coming year. The diversification plans are under consideration for increase in business potentials. The Corporation is actively pursuing unlocking the

value of land parcels. These initiatives have started showing results and expected to result in substantial improvement in performance of the Corporation.

**(iii) Expected increase in productivity and profits in measurable terms:**

Barring unforeseen circumstances and subject to unlocking the value of the non-core assets, the Corporation is expected to be profitable during the year.

Mr. Ness N. Wadia is not debarred or disqualified from continuing to act as a director of companies by SEBI, MCA or any other statutory authority.

Mr. Ness Wadia is interested in the resolution set out at Item No.6 since it relates to his re-appointment and remuneration payable to him. Besides Mr. Nusli N. Wadia and Mr. Jehangir Wadia, Directors of Corporation, who are related to each other and their relatives to the extent of their shareholding, none of the Directors/Key Managerial Personnel of the Corporation and their relatives are concerned or interested, financially or otherwise, in the Special Resolution at Item No.6.

The Board recommends the Special Resolution set out at Item No.6 of the Notice for approval by the Members.

**Item No.7**

Pursuant to the provisions of Section 149 and 152 read with Schedule IV of the Companies Act, 2013, Mr. Rajesh Batra was appointed as an Independent Director for period of 5 years upto 29 March 2022 by the Members at the 152<sup>nd</sup> AGM of the Corporation held on 3 August 2017.

As per Section 149(10) of the Act, an Independent Director can be re-appointed for another term of upto five consecutive years by passing a special resolution by the Corporation.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajesh Batra is eligible for re-appointment. He has submitted his declaration of independence as required under the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI Listing Regulations, 2015 and is not disqualified to be re-appointed as a Director. Mr. Batra is not debarred from holding the office of Director pursuant to any Order issued by the SEBI or any other authority.

The attention of the shareholders is invited to Annexure II of the Notice wherein the required details pertaining to Mr. Batra are set out.

The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Batra as an Independent Director of the Corporation.

Copy of the draft letter of re-appointment of Mr. Batra, Independent Director setting out terms and conditions is available for inspection by the Members in electronic form as per instructions provided in this Notice.

The Board considers that Mr. Batra's continued association would be of immense benefit to the Corporation.

Mr. Batra is not related to any Director of the Corporation.

Accordingly, the Board recommends the re-appointment of Mr. Rajesh Batra as an Independent Director for a second term of five consecutive years with effect from 30 March 2022 to 29 March 2027, he not being liable to retire by rotation, for approval of the shareholders of the Corporation by way of Special Resolution.

Except Mr. Rajesh Batra, being appointee, none of the Directors, Key Managerial Personnel of the Corporation and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members.

#### Item No. 8

The Corporation proposes to raise funds by way of issue of Non-Convertible Debentures ('NCDs') upto an amount of ₹ 300 crores (Rupees Three Hundred Crores only) and utilize the same for re-payment of high cost debts and replacement of its near- term maturity debts thereby reducing the overall finance costs and improving the debt maturity profile of the Corporation.

The borrowing limits of the Corporation at present is ₹ 1000 Crores (Rupees Thousand Crores only) (excluding the temporary loans obtained in the ordinary course of business) over and above the aggregate of the Corporation's paid-up share capital and free reserves as per the Special Resolution passed at the Annual General Meeting held on 24 July 2020.

In-principle approval of the Board of Directors to the said issue of NCDs has been received at the Board Meeting held on 14 August 2021. The Corporation has previously issued NCDs as per the members approval granted by way of Postal Ballot on 20 April 2020 which are due for redemption between the years 2022 to 2023. The Corporation has never defaulted in payment of interest accruing on the aforesaid NCDs. Approval of the members is therefore sought to offer NCDs on private placement basis upto ₹ 300 crores (Rupees Three Hundred Crores only) within the overall borrowing limits of the Corporation as approved by the members from time to time and to authorize the Board to issue the said NCDs in terms of the Special Resolution at Item No. 8 of the Notice.

As required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue of NCDs are as follows:

a.	Particulars of the offer including date of passing Board Resolution	This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time
b.	Kinds of securities offered and the price at which security is being offered	This special resolution is restricted to the private placement issuance of non-convertible debentures by the Company which may be secured/unsecured/subordinated, rated/unrated, listed/unlisted, Principal Protected Market Linked, with the terms of each issuance being determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time, for each issuance;

c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not Applicable
d.	Name and address of valuer who performed valuation	Not Applicable
e.	Amount which the Company intends to raise by way of such securities	As may be determined by the Board of Directors from time to time but subject to the limits approved under Section 42 of the Companies Act, 2013 of upto ₹ 300 Crores (Rupees Three Hundred Crores only); in one or more tranches.
f.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:	This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time.

None of the Directors, Key Managerial Personnel of the Corporation and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution set out at Item No.8 of the Notice for approval by the Members.

## **ANNEXURE II TO THE NOTICE**

### **Brief resume of Director(s) proposed to be re-appointed as Director**

#### **Mr. Ness N. Wadia (Item No. 6)**

Mr. Ness N. Wadia, 50, currently serves as the Chairman of National Peroxide Ltd and Director on boards of Wadia Group companies including Britannia Industries Ltd, The Bombay Dyeing and Manufacturing Company Ltd and Go Airlines (India) Ltd. He sits on the Audit Committees of Go Airlines (India) Ltd and Britannia Industries Ltd; Finance Committee of Britannia Industries Ltd; and also the CSR Committees of Bombay Dyeing, Britannia, National Peroxide and Go Airlines (India) Ltd.

As Trustee of Sir Ness Wadia Foundation (SNWF), he drives the Group's efforts in bridging the socio-economic gap that exists in the society. Sir Ness Wadia Foundation focuses on supporting the needy with respect to education (such as donating six lakh books to underprivileged children) and healthcare, in addition to providing food and clothes to victims of natural calamities. In the past, Mr. Ness Wadia led the Group's efforts to help survivors of Orissa Cyclone and Uttarakhand floods (2013), J & K floods (2014) and Gujarat earthquake.

As Trustee of Britannia Nutrition Foundation (BNF), he is involved in carrying forward the foundation's commitment towards addressing the intergenerational cycle of malnutrition and improving the health and nutritional well-being of children, adolescents, expectant/new mothers.

Mr. Wadia is Secretary of Modern Education Society (MES), Pune, whose objective is to establish and run educational institutions, encourage, promote, advance and impart literacy, education and training in arts, science, commerce, business management, finance, information technology and branches in education and social activities.

He is also overseeing the family's tradition of providing housing to the needy through Wadia Baugs which are managed under the aegis of Nowrosjee Nusserwanjee Wadia Trust and the Rustomji Nowrosjee Wadia Trust.

As a Board Member of Wadia Hospitals, he has played an important role in bringing a positive transformation at Wadia Hospitals. As a result of its relentless pursuit of excellence, Wadia Hospitals now hosts the world's largest and 155-bedded NICU in Asia; the Pediatric hospital with 450 beds, caters to more than 30 super-specialty services like cardiology, neurology, nephrology etc. thus providing comprehensive treatment to children under one roof.

Mr. Wadia is a Board Member at School for Social Entrepreneurs (SSE) India, whose mission is to address inequalities and social exclusion by supporting social entrepreneurs from all backgrounds to transform their talent into real social outcomes.

Mr. Wadia did his Master's degree in Science (M.Sc.) of Engineering Management from the University of Warwick with a thesis titled "Leading to Success in India".

He is also a co-owner of Punjab Kings and St Lucia Zouks - prominent cricket teams in the Indian Premier League and Caribbean Premier League respectively.

Other details as required under the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are:

Age	50 years
Qualifications	M.Sc in Engineering Business Management (Warwick University, UK)
Experience (including expertise in specific functional area) / Brief Resume	Industrialist having rich business experience
Terms and Conditions of re-appointment	Refer Annexure I of Explanatory Statement for Item No.6
Remuneration last drawn (including sitting fees, if any)	₹ 384.21 lakhs (including retirals)
Remuneration proposed to be paid	Refer Annexure I of Explanatory Statement for Item No.6
Date of first appointment on the Board	28 April 2010
Shareholding in the Corporation as on 31 March 2021	21,600 Equity shares of ₹ 2 each
Relationship with other Directors/ Key Managerial Personnel	Mr. Ness N. Wadia is related to Mr. Nusli N. Wadia (father) and Mr. Jehangir N. Wadia (brother) and is not related to any other Director/Key Managerial Personnel of the Corporation.
Number of meetings of the Board attended during the financial year (2020-2021)	5 (Five)
Directorships of other Boards as on 31 March 2021 (excluding The Bombay Burmah Trading Corporation, Limited)	<p><u>Public Companies:</u>  Britannia Industries Limited  The Bombay Dyeing &amp; Manufacturing Company Limited  National Peroxide Limited  Go Airlines (India) Limited</p> <p><u>Private Companies:</u>  Virtual Education Network Private Limited  Go Investments and Trading Private Limited  Nitapo Holdings Private Limited  K. P. H. Dream Cricket Private Limited</p> <p><u>Foreign Companies:</u>  Island Horti-tech Holdings Pte. Ltd.  Leila Lands Sdn. Bhd. (Malaysia)  Island Landscape &amp; Nursery Pte Ltd.  Strategic Food International Co. (LCC)</p>
Membership/ Chairmanship of Committee of other Boards as on 31 March 2021	<ul style="list-style-type: none"> <li>• Britannia Industries Limited – Audit Committee – Member; Corporate Social Responsibility Committee – Chairman</li> <li>• Go Airlines (India) Limited – Audit Committee – Member; Corporate Social Responsibility Committee – Member; Stakeholders' Relationship Committee - Member</li> <li>• National Peroxide Limited - Nomination &amp; Remuneration Committee – Member; Corporate Social Responsibility Committee – Chairman</li> <li>• The Bombay Dyeing and Manufacturing Company Limited - Audit Committee - Member; Corporate Social Responsibility Committee - Chairman</li> </ul>

**Mr. Rajesh Batra (Item No.7)**

Mr. Rajesh Batra, 66, did his schooling in Campion School, Mumbai and graduated from Elphinstone College, in 1975. He then obtained a Diploma in Systems Management from Jamnalal Bajaj Institute in 1978.

Mr. Rajesh Batra is a second generation entrepreneur and son of Ram Batra a leading businessman and a former sheriff of Mumbai.

Mr. Batra is also the Chairman of Cravatex Ltd., which through its subsidiary Cravatex Brands Ltd, has the license and markets the international sportswear brand 'Fila' across the Indian subcontinent and is also the leading fitness equipment distributor in India.

The companies deal in wholesale and retail apparel, footwear and accessories and fitness equipment. They have partnerships with leading international brands besides owning some of their own brands. A keen tennis enthusiast, Mr. Batra is a former Maharashtra state champion and a former nationally ranked player and has represented India in several international events.

Mr. Rajesh Batra is a Director on the Board of several Companies. Besides this, he is a trustee on several charitable trusts and promotes tennis through Ram Batra Memorial Foundation.

Mr. Rajesh Batra's vast experience in management and administration would be of immense benefit to the Corporation.

Other details as required under the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are:

Age	66 years
Qualifications	Graduated from Elphinstone College, Diploma in Systems Management from Jamnalal Bajaj Institute
Experience (including expertise in specific functional area) / Brief Resume	Vast experience in management and administration
Terms and Conditions of re-appointment	Refer Annexure I of Explanatory Statement for Item No.7
Remuneration last drawn (including sitting fees, if any)	Sitting fees paid for the Financial Year 2020-2021 was ₹ 8,10,000
Remuneration proposed to be paid	Entitled to such commission as approved by the Members of the Corporation for the Non-Executive Directors of the Corporation.
Date of first appointment on the Board	30 March 2017
Shareholding in the Corporation as on 31 <sup>st</sup> March, 2021	6,250 Equity shares of ₹ 2 each
Relationship with other Directors/ Key Managerial Personnel	Not related to any other Director/Key Managerial Personnel of the Corporation.
Number of meetings of the Board attended during the financial year (2020-2021)	6 (Six)

Directorships of other Boards as on 31 <sup>st</sup> March, 2021 (excluding The Bombay Burmah Trading Corporation, Limited)	<u>Public Companies:</u> Cravatex Limited Cravatex Brands Limited Proline India Limited (now merged with Cravatex Brands Limited) National Peroxide Limited NPL Chemicals Limited B. R. T Limited  <u>Private Companies:</u> Proline Exports Private Limited R. B. Fitness and Trading Pvt. Ltd.  <u>Foreign Company:</u> Hi-Tec Europe Limited
Membership/ Chairmanship of Committee of other Boards as on 31 <sup>st</sup> March, 2021	<ul style="list-style-type: none"> <li>National Peroxide Limited  Audit Committee – Member  Stakeholders’ Relationship Committee – Chairman  Nomination &amp; Remuneration Committee – Chairman  Corporate Social Responsibility Committee – Member  Risk Management Committee – Member</li> <li>Cravatex Limited – Stakeholders’ Relationship Committee – Member;</li> </ul>

By Order of the Board  
For **The Bombay Burmah Trading Corporation, Limited**

**Sanjay Kumar Chowdhary**  
Company Secretary & Compliance Officer

Registered Office:

9, Wallace Street,

Fort, Mumbai - 400 001

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Mumbai, 14 August, 2021