

BEML LIMITED

(CIN: L35202KA1964GOI001530)

(A Government of India Schedule-A Company under Ministry of Defence)

"BEML SOUDHA" 23/1, 4TH Main, S.R. Nagar, Bengaluru 560027

Phone: 080 22963142 / 22963211. FAX: 080 22963142

Email : cs@beml.co.in Website : www.bemlindia.in

NOTICE

NOTICE is hereby given that the 56th Annual General Meeting of BEML Limited will be held on **Friday, the 25th September, 2020 at 11.30 hours** through **Video Conferencing (VC)**, to transact the following business:

I. ORDINARY BUSINESS

1. To consider and if thought fit, to pass the following resolution for audited standalone and consolidated financial statement, reports of Board of Directors and auditors thereon as an Ordinary Resolution:

"RESOLVED that the Audited Standalone Financial Statement of the Company for the year ended 31.03.2020 and the Reports of the Board of Directors and Auditors thereon, and also the Audited Consolidated Financial Statement of the Company as on that date and Report of Auditors thereon, be and are hereby received, considered and approved."

2. To consider and if thought fit, to pass the following resolution for declaration of dividend as an Ordinary Resolution:

"RESOLVED THAT, in addition to Interim dividend of ₹2.50/- per share paid on 4,16,44,500 equity shares of ₹10 each, final dividend of ₹3.50/- per share on 4,16,44,500 equity shares of ₹10 each on the paid-up equity capital of the Company as on 31.03.2020, as recommended by the Board of Directors, be and is here by declared and the same be paid to those shareholders whose names appear on the Register of Members of the Company as on the date of Book Closure and beneficial owners under demat form as per the list furnished by the Depositories based on the said date of Book closure.

3. To consider and if thought fit, to pass the following resolution for re-appointment of Director (Finance) as an Ordinary Resolution:

"RESOLVED that Shri Suraj Prakash (*DIN: 08124871*), who retires by rotation and being eligible, offering himself for re-appointment, be and is hereby re-appointed as Director (Finance) of the Company."

4. To consider and if thought fit, to pass the following resolution for re-appointment of Director (Mining & Construction Business) as an Ordinary Resolution:

"RESOLVED that Shri M V Rajasekhar (*DIN: 08467141*), who retires by rotation and being eligible, offering himself for re-appointment, be and is hereby re-appointed as Director (Mining & Construction Business) of the Company."

5. To consider and if thought fit, to pass the following resolution for fixation of remuneration of Statutory Auditors for the year 2020-21:

"RESOLVED that pursuant to the provisions of Section 142 of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to fix the remuneration and other terms and conditions of the Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India for the year 2020-21."

II. SPECIAL BUSINESS

6. To consider and if thought fit, to pass the following resolution for Appointment of Director (Human Resources) as an Ordinary Resolution:

"RESOLVED that the appointment of Shri R Panneer Selvam (*DIN:08075917*), as Director (Human Resources) of the Company with effect from 28.11.2019 on the terms and conditions as stipulated by the Government of India, be and is hereby approved."

7. To consider and if thought fit, to pass the following resolution for Appointment of

Independent Director as an Ordinary Resolution:

"RESOLVED that the appointment of Smt. Balmuri Vanitha (*DIN:08679028*), as Independent Woman Director of the Company with effect from 24.01.2020 on the terms and conditions as stipulated by the Government of India, be and is hereby approved."

8. To consider and if thought fit, to pass the following resolution for Appointment of Director (Defence Business) as an Ordinary Resolution:

"RESOLVED that the appointment of Shri Ajit Kumar Srivastav (*DIN:08741858*), as Director (Defence Business) of the Company with effect from 01.06.2020 on the terms and conditions as stipulated by the Government of India, be and is hereby approved."

9. To consider and if thought fit, to pass the following resolution for Appointment of Government Nominee Director as an Ordinary Resolution:

"RESOLVED that the appointment of Shri Puneet Agarwal (*DIN:07192938*), as Government Nominee Director of the Company with effect from 27.07.2020 on the terms and conditions as stipulated by the Government of India, be and is hereby approved."

10. To consider and if thought fit, to pass the following resolution for Ratification of Remuneration to Cost Auditors as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹1,21,000 inclusive of out-of-pocket expenses and GST will be extra, payable to M/s. R M Bansal and Co., Cost Auditors, as duly appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the FY 2020-21, be and is hereby ratified."

By order of the Board
For BEML Limited

Bengaluru
03.09.2020

S V Ravi Sekhar Rao
Company Secretary

NOTES:

1. MCA vide General Circular No.20/2020 (F.No.2/4/2020-CL-V), dated 05.05.2020 intimated that, in view of the prevailing Covid-19 situation, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements shall be sent only by email to the members, trustees for the debenture-holder of any debentures issued by the company, and to all other persons so entitled". With this facility Companies are allowed to conduct their AGM through Video Conferencing (VC) / Other Audio Visual Means (OVAM) during the calendar year 2020.
2. Further, SEBI vide Circular Ref: SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated 12.05.2020 intimated that "The requirements of Regulations 36 (1)(b) and (c) and Regulation 58 (1)(b) & (c) of the LODR, relating to sending physical copies of annual report to shareholders, are dispensed with for listed entities who conduct their AGMs during the calendar year 2020 (i.e. till December 31, 2020)".
3. Since, the AGM is being held through VC / OVAM hereinafter called as e-AGM. The deemed venue for 56th e-AGM shall be the Registered Office of the Company at BEML Soudha, Bengaluru 560 027.
4. In view of the above, the Annual Report including Notice will be sent in electronic form to the shareholders whose registered e-mail IDs are available with the Company / Registrar and Share Transfer Agent (RTA). For those members who have not registered their email IDs, can obtain the Notice, Annual Report and e-voting instructions at <https://karisma.kfintech.com/emailreg>, email id: einward.ris@kfintech.com. This information will also be available on the website of BSE, NSE and the Company www.bemlindia.in. A notice in this regard will be published in the newspapers for awareness of the shareholders.
5. A member is entitled to attend and vote at the Annual General Meeting (AGM) through Video Conference (VC). Proxies are not allowed to participate in the e-AGM as the proxy form and attendance slip are not annexed to the notice.
6. Members may visit the website of the Company www.bemlindia.in for more information on the Company.
7. Members are requested to address all correspondence in relation to share matters to the Company's Registrar & Share Transfer Agent (RTA), M/s. Kfin Technologies Private Limited at the following address:

M/s. Kfin Technologies Private Limited
Selenium Building, Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad - 500 032.
Ph: 040-67161526, Fax: 040-23001153
E-mail: nageswara.raop@kfintech.com,
einward.ris@kfintech.com
Website: www.kfintech.com
8. Investor Grievance Redressal:

The Company has an exclusive page for lodging complaints online through 'Online Investor Complaints' which enables investors to register their complaints, if not adequately addressed by the RTA.
9. Pursuant to SEBI circular ref SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018, shareholders whose ledger folios do not have or having incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the details to the RTA / to the company for registration in the folio, so that investments held by the shareholders will be fully protected with proper KYC compliance.
10. Further, pursuant to amendment notified in the Listing Regulations on 08.06.2018 which came into force on 05.12.2018, except in case of transmission, transposition or deletion of name of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
11. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM is annexed hereto.
12. Pursuant to Regn. 36(3) of the Listing Regulations, the brief resume / profile of the

Director eligible for re-appointment is attached hereto.

13. In terms of Regn. 42 of the Listing Regulations, the Register of Members and Share Transfer Book will remain closed from 19.09.2020 to 25.09.2020 (both days inclusive) for the purpose of the AGM.

14. Pursuant to Regn. 44 of the Listing Regulations, e-voting facility is provided to all the members on the web-site at <https://evoting.karvy.com>. E-voting can be exercised by the members from 9.00 A.M. on 21.09.2020 to 5.00 P.M. on 24.09.2020. The cut-off date for members to be eligible for e-voting is 18.09.2020. The details of the process and manner for remote e-voting are given below:

- i. Initial password is provided in the body of the email.
- ii. Launch internet browser and type the URL: <https://evoting.karvy.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, use your existing User ID and password for casting your votes.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the password change menu wherein you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. BEML Limited.
- viii. On the voting page, the number of

shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at cssdlimaye@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'
- xii. Members can cast their vote online from 21 September 2020 (9.00 a.m.) till 24 September 2020 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be disabled.
- xiii. In case of any queries/grievances, you may refer the frequently Asked Questions (FAQs) for members and e-

voting User Manual available at the 'download' section of <https://evoting.karvy.com>.

15. Voting at e-AGM:

- i. Only those members/shareholders, who will be present in the e-AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting at the e-AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Upon declaration by the Chairman about the commencement of e-voting at e-AGM, members shall click on the thumb sign on the left bottom corner of the video screen for voting at the e-AGM, which will take them to the 'Instapoll' page.
- v. Members to click on 'Instapoll' icon to reach the resolution page and follow the instructions to vote on the resolutions.

- vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bemlindia.in and on website of RTA within two days of the passing of the Resolutions at the e-AGM of the Company and will also be simultaneously communicated to Bombay Stock Exchange Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

16. The dividend declared at the AGM will be paid on or after 30.09.2020, in respect of shares held in physical form to those members who are entitled to the same and whose names appear in the Register of Members of the Company after giving effect to all valid share transfers lodged with the Company at the end of business hours on 18.09.2020. And in respect of shares held in the electronic form to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited as at the closure of that date.
17. The details of unpaid dividends with corresponding due dates for transfer to the Investor Education and Protection Fund (IEPF) are as follows:

Dividend for the financial year	Date of Declaration	Unclaimed as on 31.03.2020 (₹ in lakhs)	Due for transfer on
2012-13	13.09.2013	4.33	19.10.2020
2013-14	18.09.2014	2.00	24.10.2021
2014-15	15.09.2015	1.60	21.10.2022
2015-16	15.09.2016	6.22	21.10.2023
2016-17	21.09.2017	10.72	27.10.2024
2017-18	26.09.2018	11.83	01.11.2025
2018-19 (Interim)	21.03.2019	6.60	26.04.2026
2018-19 (Final)	26.09.2019	3.50	01.11.2026
2019-20 (Interim)	13.03.2020	3.79	18.04.2027
Total		50.59	--

Members who have not encashed their dividend warrants pertaining to the aforesaid year/s may approach the Company/RTA, for obtaining payments thereof at least 20 days before they are due for transfer to the IEPF.

18. *Instructions for attending/joining the e-AGM:*

- i. *Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com/> by clicking on the tab 'Video Conference' and using their remote e-voting login credentials. The link for e-AGM will be available in members login where the EVENT and the name of the Company can be selected. Members who do not have 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 under heading 14 above.*
- ii. *Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.*
- iii. *Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.*
- iv. *While all efforts will be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.*
- v. *Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from 23 September 2020 (from 9.00 a.m.) to 24 September 2020 (upto 5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the*

shares as on cut-off date will be considered.

- vi. *A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at <https://emeetings.kfintech.com>.*
- vii. *Members who need technical assistance before or during the 56th e-AGM can contact KFin at emeetings@kfintech.com.*

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

Item No.5 to 8 - Appointment of Directors

In terms of Article 97 of the Articles of Association of the Company, the President of India is vested with the power to appoint the Directors of the Company from time to time and also shall determine the terms of office of such Directors. Accordingly, the following appointments on the Board of your Company were effected as per the directives of the President of India:

- (i) Shri R Panneer Selvam (*DIN: 08075917*), Executive Director (Corporate Planning & Materials), has been appointed as Director (Human Resources) of the Company vide MoD letter No.8(3)/2016-D(BEML), dated 27.11.2019. He took charge on 29.11.2018.
- (ii) Smt. Balmuri Vanitha (*DIN: 08679028*), has been appointed as Independent Woman Director of the Company vide MoD letter No.8(2)/2014-D(BEML)-Vol-II, dated 21.01.2020 and her appointment had taken effect from 24.01.2020.
- (iii) Shri Ajit Kumar Srivastav (*DIN: 08741858*), Chief General Manager (Defence Marketing) has been appointed as Director (Defence Business) of the Company vide MoD letter No.8(1)/2019-D(BEML), dated 16.03.2020. He took charge on 01.06.2020.
- (iv) Shri Puneet Agarwal (*DIN: 07192938*), Joint Secretary (Land System), Department of Defence Production, Ministry of Defence has been

appointed as Government Nominee Director of the Company vide MoD letter No.8(32)/2019-D(Coord/DDP), dated 27.07.2020.

Pursuant to the provisions of the Companies Act, 2013, relating to appointment of Directors, it is necessary to place the aforesaid appointments before the members of the Company seeking their consent.

Further, in terms of Regulation 36(3) of the Listing Regulations, a brief profile of Shri R Panneer Selvam, Smt Balmuri Vanitha, Shri Ajit Kumar Srivastav and Shri Puneet Agarwal is given as under:

Shri R Panneer Selvam, Director (Human Resources)

Shri R Panneer Selvam (*DIN: 08075917*) has been appointed as Director (Human Resources) and Member on the Board of BEML Limited. He has assumed charge on 28.11.2019. Shri Panneer Selvam is a Post graduate in Production Engineering with MBA having 36 years of experience, heading manufacturing Units both in Private and Public Sector Companies. He joined BEML Limited in the year 2004 as Deputy General Manager, KGF Complex. Over the period, Shri Selvam served in various capacities in different functional areas of the Company including Materials, Production in Defence as well as Mining & Construction verticals apart from heading Palakkad, Mysuru and KGF Complexes. Prior to assuming the present position, Shri Selvam was the Executive Director (Corporate Planning and Materials). He is also a Nominee Director of BEML on the Board of M/s. Vignyan Industries Limited, a subsidiary company.

Smt. Balmuri Vanitha, Independent Woman Director

Smt. Balmuri Vanitha (*DIN: 08679028*) has been appointed as Independent Woman Director on the Board of the Company and Member on the Board of BEML Limited. She assumed charge on 24.01.2020. Smt Balmuri Vanitha is B.A. and LL.B from Kakatiya University. Smt. Vanitha has started Advocate Practice in the year 1998 at Godavarikhani and has been practicing for the last 22 years.

Shri Ajit Kumar Srivastav, Director (Defence Business)

Shri Ajit Kumar Srivastav (*DIN: 08741858*) has been appointed as Director (Defence Business) and Member on the Board of BEML Limited. He has

assumed charge on 01.06.2020. Shri Srivastav is a graduate in Mechanical Engineering from IIT Kharagpur in 1987. He joined BEML as an Engineer Trainee and in his professional career spanning over three decades in BEML, he has worked in various critical functions in the Company. He played a significant role in phased indigenization of key products and import substitution. He also created a vendor ecosystem incorporating MSMEs and set up the Regional Quality Assurance Wing covering entire Northern India. As a District / Regional Manager, he has set up the first ever dealer network for construction equipments which lead to considerable boost in sales. As Head of International Business Division, he effectively used buyer's credit opportunities to enhance exports, winning award for the highest exports in 2013-14. Prior to assuming the present position, Shri Srivastav was the Chief General Manager (Defence Marketing).

Shri Puneet Agarwal, Government Nominee Director

Shri Puneet Agarwal (*DIN: 07192938*) has been appointed as Govt. Nominee Director on the Board of Company w.e.f. 27.07.2020. Shri Agarwal is a B.Tech in Electrical Engineering from IIT, Kanpur and also holds Masters in Public Administration from Syracuse University, New York Maxwell School of Citizenship and Public Affairs, USA. He belongs to the Indian Administrative Service of 1998 batch (Tripura Cadre).

Presently posted as Joint Secretary (Land System), Department of Defence Production, Ministry of Defence and had a wide experience in the area of land revenue system, rural development, IT, e-governance and finance in a career span of 22 years. He handled the Charge of JS (Coord) & CAO from November, 2019 to January, 2020 in the Department of Defence and served as Joint Secretary in the Ministry of Textiles, Government of India, from October, 2016 to November, 2019.

Besides various important Cadre Postings, Shri Agarwal also worked as Director in the Department of Economic Affairs and as Deputy Secretary, Cabinet Secretariat in the Government of India.

Shri R Panneer Selvam, Smt. Balmuri Vanitha, Shri Ajit Kumar Srivastav and Shri Puneet Agarwal do not hold any equity shares in the capital of the Company and also not having any inter-se relationship among the directors of the Company. The said Directors, being the appointees concerned, are considered to be interested in the proposed

resolutions. The Board commends the resolutions for the approval of the members.

Item No. 9 - Ratification of Remuneration to Cost Auditors:

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment of M/s. R M Bansal & Co., Cost Accountants, upon annual remuneration of ₹1,21,000 inclusive of out-of-pocket expenses and GST will be extra to conduct the audit of the cost records of the Company for the financial year 2020-21.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the

Company.

Accordingly, the Members are requested to consider and ratify the remuneration payable to the Cost Auditors for the year 2020-21 as set out in the resolution for the aforesaid services.

The Board commends the proposed Ordinary Resolution for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the above proposed resolutions.

By order of the Board
For BEML Limited

Bengaluru
03.09.2020

S V Ravi Sekhar Rao
Company Secretary

Details of Director seeking re-appointment as required under Regn. 36(3) of the Listing Regulations:

Shri Suraj Prakash, Director (Finance)

Shri Suraj Prakash (*DIN-08124871*) had been appointed as Director (Finance) and Member on the Board of BEML Limited. He has assumed charge on 10.05.2018. Shri Prakash is a Cost Accountant from The Institute of Cost Accountants of India. Prior to assuming charge of the post of Director (Finance), he was the General Manager (Finance) of M/s. Bharat Heavy Electricals Limited. He has rich and varied experience in Indirect Taxation, Tax Management, Tax Optimization, System Improvement, Role as core member in various key policies decision like policy formulation, formation of consortiums, technology collaborations, merger & acquisition, evaluation / appraisal of investment in JVs and Capex Investment, etc. He was Chairman, Noida Chapter of The Institute of Cost Accountants of India during 1999-2001 and 2009-2012.

Shri M V Rajasekhar, Director (Mining & Construction Business)

Shri M V Rajasekhar (*DIN-08467141*) had been appointed Director (Mining & Construction Business) and Member on the Board of BEML Limited. He assumed charge on 01.06.2019. He is a graduate in Metallurgical Engineering from VNIT, Nagpur and holds a post graduate degree, M.Tech in Welding Engineering from IIT Chennai. In addition, he has done MS in Technology Management in Germany. Prior to assuming the charge as Director, he served as Executive Director (Mining & Construction Business). He has vast experience of over 31 years spread across several functions like R&D, Production, Planning, Marketing in Mining & Construction and Rail & Metro businesses.

Shri Suraj Prakash and Shri M V Rajasekhar do not hold any equity shares in the capital of the Company and also not having any inter-se relationship among the directors of the Company.

By order of the Board
For BEML Limited

Bengaluru
03.09.2020

S V Ravi Sekhar Rao
Company Secretary