



## BIKAJI FOODS INTERNATIONAL LIMITED

F 196-199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan, India – 334006  
T: +91-151-2250350 | F: +91-151-2251814 | E: [cs@bikaji.com](mailto:cs@bikaji.com) | W: [www.bikaji.com](http://www.bikaji.com)  
CIN: L15499RJ1995PLC010856 | GST No.: 08AAIC51030P1Z5

### NOTICE OF 29<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the **29<sup>TH</sup> ANNUAL GENERAL MEETING** of the members of the **BIKAJI FOODS INTERNATIONAL LIMITED** will be held on **Wednesday, September 25, 2024** at **11:00 A.M. IST** through Video Conferencing [VC]/ Other Audio-Visual Means [OAVM] to transact the following businesses:

#### ORDINARY BUSINESS:

##### 1. To receive, consider and adopt the:

- a) Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2024, together with the reports of the Board of Directors and Statutory Auditors thereon.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 129, 134 and all other applicable provisions of the Companies Act, 2013, read with the rules made thereunder and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2024, encompassing of Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss and Statement of Cash Flow, a Statement of Changes in Equity for the financial year ended on March 31, 2024, together with notes to accounts and schedules forming part thereof and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

- b) Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024, together with the report of Statutory Auditors thereon.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 129 and all other applicable provisions of the Companies Act, 2013, read with the rules made thereunder and applicable regulations of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024, encompassing of Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss and Statement of Cash Flow, a Statement of Changes in Equity for the financial year ended on March 31, 2024, together with notes to accounts and schedules forming part thereof and the report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

##### 2. To declare a final dividend of ₹ 1.00 (Rupee One Only) per equity share i.e., 100% of face value of ₹ 1.00 (Rupee One Only) each for the financial year ended on March 31, 2024.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 123 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Declaration and Payment of Dividend) Rules, 2014 and any other rules made thereunder, Regulation 43 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in consonance with the Articles of Association of the Company and Dividend Distribution Policy of the Company, the final dividend of ₹ 1.00 (Rupee One Only) per equity share i.e., 100% of face value of ₹ 1.00 (Rupee One Only) each for the financial year ended on March 31, 2024, as recommended by the Board of Directors, be and is hereby declared and approved by the Members of the Company."

##### 3. To appoint a director in place of Mrs. Shweta Agarwal (DIN: 00619052), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the

Companies Act, 2013, read with the rules made thereunder and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mrs. Shweta Agarwal (DIN: 00619052), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

##### 4. To re-appoint M/s M S K A & Associates, Chartered Accountants, as one of the Joint Statutory Auditor of the Company for the second term of 5 (five) consecutive years, and fix their remuneration.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 ("Act"), read with the Companies (Audit and Auditors) Rules, 2014 and any other rules made thereunder, Regulation 36 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations and pursuant to the recommendation of the Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of M/s M S K A & Associates, Chartered Accountants, Firm Registration No.: 105047W, as one of the Joint Statutory Auditor of the Company, for the second term of 5 (five) consecutive years, to hold the office from the conclusion of 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company to be held in the year 2029, subject to their continuity of fulfillment of the applicable eligibility norms, at such remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting with authority to the Board of Directors to vary, alter, enhance or widen the remuneration payable to the Joint Statutory Auditor, for the said tenure, from time to time, pursuant to the recommendation of the Audit Committee."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and matters, as may be required to give effect to the said resolution and take all such steps, as it may in its absolute discretion deems necessary, proper, expedient, desirable or incidental to give effect to this resolution and to settle any question, difficulty or doubt that may arise in respect of the aforesaid resolution, including but not limited to determination of roles and responsibilities/ scope of work of the Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment, including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company."

work of the Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment, including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company."

##### 5. To appoint M/s Ashok Shiv Gupta & Co., Chartered Accountants, as one of the Joint Statutory Auditor of the Company for the first term of 5 (five) consecutive years, and fix their remuneration.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 ("Act"), read with the Companies (Audit and Auditors) Rules, 2014 and any other rules made thereunder, Regulation 36 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations and pursuant to the recommendation of the Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for the appointment of M/s Ashok Shiv Gupta & Co., Chartered Accountants, Firm Registration No.: 017049N, as one of the Joint Statutory Auditor of the Company (in place of retiring Statutory Auditor, M/s M Surana & Company, Chartered Accountants, Firm Registration No.:015312C), for the first term of 5 (five) consecutive years, to hold the office from the conclusion of 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company to be held in the year 2029, subject to their continuity of fulfillment of the applicable eligibility norms, at such remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting with authority to the Board of Directors to vary, alter, enhance or widen the remuneration payable to the Joint Statutory Auditor, for the said tenure, from time to time, pursuant to the recommendation of the Audit Committee."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and matters, as may be required to give effect to the said resolution and take all such steps, as it may in its absolute discretion deems necessary, proper, expedient, desirable or incidental to give effect to this resolution and to settle any question, difficulty or doubt that may arise in respect of the aforesaid resolution, including but not limited to determination of roles and responsibilities/ scope of work of the Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment, including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company."

**SPECIAL BUSINESS:****6. To approve the re-appointment of Mr. Shiv Ratan Agarwal (DIN: 00192929), Chairman and Whole-Time Director of the Company.**

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

**"RESOLVED THAT** in accordance with the provisions of Section 152, 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 ("Act"), read with the Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder, Regulation 17(6)(e) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in consonance with the Nomination and Remuneration Policy of the Company and applicable clauses of the Articles of Association of the Company and subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Shiv Ratan Agarwal (DIN: 00192929) as a Chairman and Whole-Time Director of the Company, who has attained the age of 70 years, liable to retire by rotation, for a term of 3 (Three) years with effect from May 01, 2025 to April 30, 2028, upon the terms and conditions and at such remuneration payable with effect from May 01, 2025 to April 30, 2028, as set out in the Explanatory Statement annexed to the Notice convening this meeting notwithstanding the fact that the annual aggregate remuneration payable to Mr. Shiv Ratan Agarwal may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board"), which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) are authorised to alter and vary the terms and conditions of the said re-appointment and to revise the remuneration of Mr. Shiv Ratan Agarwal, in such manner, as may be mutually agreed between the Board and Mr. Shiv Ratan Agarwal, in compliance with the Act and Listing Regulations."

**"RESOLVED FURTHER THAT** notwithstanding anything contained in Section 196, 197, 198 and Schedule V of the Act or any amendment/ re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the fixed salary, perquisites and statutory benefits, as set out in the Explanatory Statement, be paid as minimum remuneration to Mr. Shiv Ratan Agarwal (DIN: 00192929), Chairman and Whole-Time Director of the Company."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and matters, as may be required to give effect to the said resolution and take all such steps, as it may in its absolute discretion deems necessary, proper, expedient, desirable or incidental to give effect to this resolution and to settle any question, difficulty or doubt that may arise in respect of the aforesaid resolutions."

BY ORDER OF THE BOARD OF DIRECTORS  
FOR **BIKAJI FOODS INTERNATIONAL LIMITED**

**RAHUL JOSHI**  
HEAD - LEGAL AND COMPANY SECRETARY  
MEMBERSHIP NO.: ACS 33135

PLACE: GURUGRAM  
DATE: JULY 24, 2024

**Registered Office:** F 196-199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan, India – 334006  
CIN: L15499RJ1995PLC010856 | Tel: +91-151-2250350 | F: +91-151-2251814 | E-mail ID: [cs@bikaji.com](mailto:cs@bikaji.com) | Website: [www.bikaji.com](http://www.bikaji.com)

**NOTES:**

- The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and subsequent circulars issued in this regard, the latest being Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as "SEBI Circulars"), has permitted the holding of the annual general meeting through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") facility, without the physical presence of the Members at a common venue.  
  
In compliance with the provisions of the Companies Act, 2013 ("Act"), MCA Circulars, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Circulars, the 29<sup>th</sup> Annual General Meeting ("AGM" or "Meeting") of the Company will be held through VC/ OAVM on Wednesday, September 25, 2024 at 11:00 A.M. IST. The registered office of the Company shall be deemed venue for the AGM.
- An explanatory statement pursuant to the Section 102(1) of the Act read with the rules made thereunder, setting out the material facts relating to the resolutions in respect of special business as specified above and relevant information of the Director and Statutory Auditors proposed to be appointed/ re-appointed at the Meeting, as required under Regulation 36(3) and 36(5) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and other applicable provisions is annexed hereto and forms integral part of this Notice.
- In accordance with the Section 108 of the Act, read together with the Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and SS-2, the Company has provided remote e-voting facility to all the Members of the Company in respect of the businesses to be transacted at the AGM. The Company has appointed Central Depository Services (India) Limited ("CDSL") for providing remote e-voting facility and e-voting system during the AGM to its members. The instructions for remote e-voting and e-voting during the AGM are provided as part of this Notice, which the Members are requested to read carefully before casting their vote.
- The Members can join the AGM in the VC/ OAVM mode 15 (Fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure, as stated in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 (One Thousand) members on first come first served basis. This will not include Large Shareholders (i.e., Shareholders holding 2% or more

shareholding], Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM without restriction on account of first come first served basis.

- As per the provisions of the MCA Circulars, the matters of Special Business, as appearing at Item No. 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
- Pursuant to the provisions of the Act, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a Member of the Company. Since this AGM is being held through VC/ OAVM mode pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and SEBI Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Route Map and Attendance Slip are not annexed hereto.
- The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names will be entitled to vote.
- Corporate Members/ Institutional Investors, who are Members of the Company, are encouraged to attend the AGM through VC/ OAVM facility and vote thereat. Corporate Members/ Institutional Investors (i.e., other than individuals, HUFs, NRIs etc.) intending to appoint their authorized representatives pursuant to the Section 112 and 113 of the Act, as the case may be, to attend the meeting through VC/ OAVM mode or to vote on the resolutions are requested to send a duly certified copy of Board Resolution/ Authorization Letter with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer and to the Company through e-mail to [cs.vmandagmail.com](mailto:cs.vmandagmail.com), with a copy marked to [cs@bikaji.com](mailto:cs@bikaji.com).
- Members may note that the Board of Directors of the Company at their meeting held on May 23, 2024, has recommended a final dividend of ₹ 1.00 (Rupee One Only) per equity share i.e., 100% of face value of ₹ 1.00 (Rupee One Only) per equity share, if approved by the Members in the AGM, will be paid on or before Thursday, October 24, 2024 to those members, whose name appears as on the record date i.e., Friday, June 14, 2024.
- Members are requested to note that Dividends that are not claimed for a period of 7 (Seven) years from the date of transfer to the Company's Unpaid Dividend Accounts shall be transferred to the Investor Education and Protection Fund ("IEPF") established under Section 125 of the Act read with Investor Education and Protection Fund Authority (Accounting,

- Audit, Transfer and Refund) Rules, 2016. Further the shares on which Dividend remains unclaimed for 7 (Seven) consecutive years will also be transferred to the IEPF Account.
12. A person, whose name is recorded in the Register of Members or Register of Beneficial Owners, maintained by the Depositories as on Wednesday, September 18, 2024, being the cut-off date shall be entitled to vote on the resolutions specified in this Notice. Persons, who are not Members as on the cut-off date, but have received this Notice, should treat receipt of this Notice for information purpose only. A person, who acquires shares after dispatch of Notice, but before cut-off date shall have the right to vote at the Meeting.
  13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Act and Certificate from Secretarial Auditor of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for inspection through electronic means by the Members during the AGM. Also, all the documents referred in this Notice will be available for inspection during working hours on all business days, without any fee by the Members from the date of circulation of this Notice upto the date of the AGM, i.e. Wednesday, September 25, 2024. Members seeking to inspect such documents can send an e-mail to [csf@bikaji.com](mailto:csf@bikaji.com) with subject line "Inspection of Documents", mentioning their name, DP ID and Client ID and documents they wish to inspect.
  14. In accordance with the MCA Circulars and SEBI Circulars, the Annual Report of the Company and Notice of the AGM is being sent only through electronic mode to those Members, whose e-mail addresses are registered with the Company or Depository Participants as on Friday, August 23, 2024, unless any Member has requested for a physical copy of the same.
  15. Members may please note that the Notice of the 29<sup>th</sup> AGM and Annual Report of the Company for the financial year ended on March 31, 2024 is also available on the Company's website at [www.bikaji.com](http://www.bikaji.com) and CDSL e-voting website at [www.evotingindia.com](http://www.evotingindia.com) and at the relevant sections of the websites of the Stock Exchanges, on which the shares of the Company are listed i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. at [www.nseindia.com](http://www.nseindia.com).
  16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant, in case the shares are held in demat form and to RTA i.e., M/s Link Intime India Private Limited, in case the shares are held in physical form for receiving all the communication, including the Annual Report, Notices, dividend, etc., from the Company electronically. Further, Members may note that the SEBI has mandated the submission of PAN by every participant in the securities market.
  17. In terms of the SEBI circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, read with circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, it is advised to the holders of physical securities in the Company to furnish PAN, Nomination, contact details, Bank A/c details and Specimen signature for their corresponding folio numbers and Nomination/ Opt-out of Nomination details to avail any investor service. Investors holding securities in physical mode shall interface with the Company's RTA, inter-alia, for registering/ updating the KYC details and process various service requests, to avoid service disruptions in future.
  18. Members can avail the facility of nomination in respect of the shares held by them in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she should submit the request in ISR-3 or SH-14, as the case may be. These Forms can be downloaded from Company's website at [www.bikaji.com](http://www.bikaji.com). Members are requested to submit the said details to their Depository Participants, in case the shares are held by them in dematerialized form and to the Company's RTA i.e., M/s Link Intime India Private Limited, in case the shares are held by them in physical form, quoting their folio number.
  19. Non-Resident Indian Members are requested to inform Company's RTA about any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
  20. The remote e-voting period commences on Sunday, September 22, 2024 at 10:00 A.M. IST and ends on Tuesday, September 24, 2024 at 05:00 P.M. IST. The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Company as on the cut-off date, being Wednesday, September 18, 2024, may cast their vote by electronic means in the manner and process set out hereinunder. Once the vote on a resolution(s) is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
  21. The Members, who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting, but shall not be entitled to cast their vote again. The Members attending the Meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights during the Meeting also.
  22. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., Wednesday, September 18, 2024.
  23. In compliance with the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company in their meeting held on July 24, 2024, has appointed CS Manoj Maheshwari [Membership No.- F3355 and CP No.- 1971], Practicing Company Secretary as the Scrutinizer and failing him, CS Priyanka Agarwal (Membership No.- F11138 and CP No.- 15021), Practicing Company Secretary as the Alternate Scrutinizer for conducting the e-voting process in a fair and transparent manner.
  24. The Scrutinizer will submit the results to the Chairman of the Company or any person, authorized by the Chairman, after completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), in the presence of at least 2 (Two) witnesses not in the employment of the Company and the voting results will be announced on or before Thursday, September 26, 2024. The aforesaid results shall be intimated to the BSE Limited and National Stock Exchange of India Ltd., where the shares of the Company are listed and also, displayed along with the Scrutinizer's Report on the Company's website at [www.bikaji.com](http://www.bikaji.com) and CDSL e-voting website i.e., [www.evotingindia.com](http://www.evotingindia.com) and shall be displayed at the Registered Office as well as Corporate Office of the Company.
  25. In compliance with the Regulation 47 of the Listing Regulations, the details pertaining to this Notice will be published in one English Language National daily newspaper and one Hindi (Vernacular) Language daily newspaper.
  26. Pursuant to the Income Tax Act, 1961 and Finance Act, 2020, dividend income is taxable in the hands of the Members and Company is required to deduct tax at source from such dividend paid to shareholders at the prescribed rates.
  27. The Company shall make the payment of dividend to those Members directly in their bank accounts whose bank account details are available with the Company and those who have given their mandate for receiving dividend directly in their bank accounts through the National Electronic Clearing Service ("NECS").  
  
In case, the Company is unable to electronically transfer the dividend to any Member due to non-availability of their bank account details, the Company shall dispatch the dividend warrant/cheque to them by post. Members are requested to provide or update (as the case may be) their bank details with the respective Depository Participant for the shares held in dematerialized form and with the RTA in respect of shares held in physical form.
  28. In terms of Regulation 40(1) of the Listing Regulations, transfer/ transmission/ transposition of securities shall be effected only in dematerialized form. Transfers of equity shares in electronic form are processed through the depositories with no involvement of the Company. In view of the above and to avail the benefits of dematerialization (Demat), Members are advised to consider dematerializing their physical shares. For this purpose, Members can contact the RTA of the Company for assistance in this regard.
  29. Members, who would like to express their views/ ask questions during the meeting with respect to the agenda items of the Meeting may register themselves as a speaker by sending their request, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to the Company's e-mail address at [csf@bikaji.com](mailto:csf@bikaji.com) before 05:00 P.M. IST on Sunday, September 22, 2024. The shareholders, who do not wish to speak during the AGM, but have queries may send their queries in advance from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number to the Company's e-mail address at [csf@bikaji.com](mailto:csf@bikaji.com) before 05:00 P.M. IST on Sunday, September 22, 2024. These queries will be replied by the Company.
  30. Those Members, who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting, depending upon the availability of time, as appropriate for smooth conduct of the AGM.
  31. Link Intime India Private Limited is acting as the Registrar and Share Transfer Agent (RTA) for both physical and electronic form of shareholdings. All communications relating to shares and dividend related matters should be addressed to the RTA:  
  
Link Intime India Private Limited  
Address: C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India  
E-mail: [rnt\\_helpdesk@linkintime.co.in](mailto:rnt_helpdesk@linkintime.co.in)  
Tel: +91 022 4918 6000
  32. SEBI vide its Master circular dated July 31, 2023, read in conjunction with the circulars updated on August 04, 2023 and December 20, 2023, has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circular, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
  33. In case of any query and/ or grievances in respect of the e-voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013, Maharashtra, India or send an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33 or contact Mr. Rahul Joshi, Head - Legal and Company Secretary of the Company at [csf@bikaji.com](mailto:csf@bikaji.com).

## INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (i) The voting period commence on Sunday, September 22, 2024 at 10:00 A.M. IST and ends on Tuesday, September 24, 2024 at 05:00 PM IST. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, September 18, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders, who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 in relation

**Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

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

Pursuant to the abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/ NSDL** is stated below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/ Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication, but also enhancing ease and convenience of participating in e-voting process.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 "Login" which is available under "Shareholder/Member" 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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: 022 - 4886 7000 and 022 - 2499 7000

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
  - 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	<ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.</li> <li>If both the details are not recorded with the depository or company, please enter the member id/ folio number in the Dividend Bank details field.</li> </ul>

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed.

If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xvii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Company at the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by e-mail to [cs.vmanda@gmail.com](mailto:cs.vmanda@gmail.com) with a copy marked to the Company at the email address [cs@bikaji.com](mailto:cs@bikaji.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/ OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login, as per the instructions mentioned above for e-voting.

3. Shareholders, who have voted through remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting via Laptops/ iPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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 aforesaid glitches.

7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request before 05:00 P.M. IST on Sunday, September 22, 2024 mentioning their name, demat account number/ folio number, e-mail id, mobile number at [cs@bikaji.com](mailto:cs@bikaji.com). The shareholders, who do not wish to speak during the AGM, but have queries may send their queries before 05:00 P.M. IST on Sunday, September 22, 2024 mentioning their name, demat account number/ folio number, e-mail id, mobile number at [cs@bikaji.com](mailto:cs@bikaji.com). These queries will be replied to by the Company suitably by email.

8. Those shareholders, who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

9. Only those shareholders, who are present in the 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 available during the AGM.

10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:**

- For Physical shareholders-** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to Company/ RTA e-mail id.
- For Demat shareholders-** Please update your e-mail id and mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders-** Please update your e-mail id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013, Maharashtra, India or send an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF NOTICE**

The following statement sets out all material facts relating to certain ordinary business and the special business mentioned in the accompanying notice of AGM:

**Item No. 4**

This Explanatory Statement is provided in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). However, the same is not statutorily required in terms of Section 102 of the Companies Act, 2013 ("Act").

The Members of the Company at the 24<sup>th</sup> Annual General Meeting ("AGM") of the Company held on September 30, 2019, appointed M/s M S K A & Associates, Chartered Accountants, Firm Registration No.:105047W, alongwith M/s M Surana & Company,

Chartered Accountants, Firm Registration No.:015312C, as the Joint Statutory Auditors of the Company, for a term of 5 (Five) consecutive years, commencing from the conclusion of 24<sup>th</sup> AGM till the conclusion of 29<sup>th</sup> AGM of the Company (i.e., from 2019-20 to 2023-24). As the first term of M/s M S K A & Associates, will be completed at the conclusion of this 29<sup>th</sup> AGM of the Company, they will be retired as the Statutory Auditor of the Company and the management of the Company is desirous to re-appoint the retiring Joint Statutory Auditor i.e., M/s M S K A & Associates, Chartered Accountants for the second term of 5 (Five) consecutive years.

M/s M S K A & Associates has a rich experience of doing audit of big companies or big conglomerate, etc., and therefore, it perfectly commensurate with the size of the Company.

The Company has also received the following documents from M/s M S K A & Associates, in compliance with the regulatory requirements:

1. The written consent to such re-appointment, as specified under Section 139(1) of the Act;
2. An eligibility certificate, stating that they satisfy the criteria, as specified under Section 141 of the Act; and
3. A valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, as specified under Regulation 33(1)(d) of the Listing Regulations.

These documents confirms that M/s M S K A & Associates fulfils all the necessary qualifications and requirements to be re-appointed as the Statutory Auditor of the Company.

After considering various parameters and recommendation made by the Audit Committee, the Board of Directors in its meeting held on July 24, 2024, approved the re-appointment of M/s M S K A & Associates, Chartered Accountants, Firm Registration No.: 105047W, as one of the Joint Statutory Auditor of the Company, for the second term of 5 (Five) consecutive years, commencing from the conclusion of 29<sup>th</sup> AGM till the conclusion of 34<sup>th</sup> AGM of the Company to be held in the year 2029, subject to the approval of the Members of the Company.

Registration No.:015312C, as one of the Joint Statutory Auditor of the Company, for the second term of 5 (Five) consecutive years, commencing from the conclusion of 24<sup>th</sup> AGM till the conclusion of 29<sup>th</sup> AGM of the Company (i.e., from financial year 2019-20 to 2023-24). As per the provisions of the Section 139 of the Act, M/s M Surana & Company will not be eligible for re-appointment as a Statutory Auditor in the Company.

The Company is desirous of engaging the Joint Statutory Auditors in the Company, as this offers several significant benefits, such as, enhanced expertise, more efficient and streamlined audit process, etc., therefore, M/s Ashok Shiv Gupta & Co., Chartered Accountants, Firm Registration No.: 017049N is proposed to be appointed as one of the Joint Statutory Auditor of the Company.

M/s Ashok Shiv Gupta & Co. has a rich experience of more than 20 years in the field of audit of various industries.

The Company has also received the following documents from M/s Ashok Shiv Gupta & Co., in compliance with the regulatory requirements:

1. The written consent to such appointment, as specified under Section 139(1) of the Act;

2. An eligibility certificate, stating that they satisfy the criteria, as specified under Section 141 of the Act; and
3. A valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, as specified under Regulation 33(1)(d) of the Listing Regulations.

These documents confirms that M/s Ashok Shiv Gupta & Co. fulfils all the necessary qualifications and requirements to be appointed as the Joint Statutory Auditor of the Company.

After considering various parameters and recommendation made by the Audit Committee, the Board of Directors in its meeting held on July 24, 2024, approved the appointment of M/s Ashok Shiv Gupta & Co., Chartered Accountants, Firm Registration No.: 017049N, as one of the Joint Statutory Auditor of the Company, for the first term of 5 (Five) consecutive years, commencing from the conclusion of 29<sup>th</sup> AGM till the conclusion of 34<sup>th</sup> AGM of the Company to be held in year 2029, subject to the approval of the Members of the Company.

#### Statement containing disclosures as required under Regulation 36(5) of the Listing Regulations:

Brief Profile of Auditor	M/s M S K A & Associates, Chartered Accountants, Firm Registration No.:105047W, is an Indian partnership firm established in the year 1978. The firm is registered with the Institute of Chartered Accountants of India (ICAI) and also, it is a peer reviewed audit firm.  The firm is primarily engaged in providing the services in the field of Audit Assurance, Tax and Advisory domain led by the industry experts with deep knowledge and driven by a commitment of delivering the quality services to all clients.  M/s M S K A & Associates having rich experience of doing audit and are having offices across multiple cities in India.
Terms of re-appointment	Appointment as Statutory Auditor of the Company for the second term of 5 (Five) consecutive years from the conclusion of 29 <sup>th</sup> AGM till the conclusion of 34 <sup>th</sup> AGM of the Company to be held in year 2029, to carry out Statutory Audit of the Financial Statements (Standalone / Consolidated), Annual Financial Results, Limited Review of the Unaudited Quarterly Financial Results.  Besides the audit services, the Company may also obtain the necessary certifications from the Statutory Auditor under various statutory regulations and other permissible non-audit services, as required, from time to time.
Basis of recommendation for re-appointment	After considering various parameters such as past performance, industry experience, capability to serve a large organisation with multiple manufacturing locations, audit experience, efficient audit team, efficiency in conduct of audit, market standing of the firm, clientele served, technical knowledge, independence, etc.  The recommendations made by the Audit Committee and the Board of Directors of the Company are based on the fulfilment of the eligibility criteria as prescribed under the Act and Listing Regulations.
Proposed fee payable	The proposed remuneration to be paid to Statutory Auditor for the financial year 2024-25 is ₹ 40 Lakhs (Rupees Forty Lakhs Only) plus applicable taxes and reimbursement of other out-of-pocket expenses actually incurred by them during the course of performance of their duties.  The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee in consultation with Statutory Auditor.  The fees for services in the nature of statutory certifications and other professional work will be in addition to the above-mentioned fee.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditor.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for the approval of Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

#### Item No. 5

This Explanatory Statement is provided in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). However, the same is not statutorily required in terms of Section 102 of the Companies Act, 2013 ("Act").

The Members of the Company at the 24<sup>th</sup> Annual General Meeting ("AGM") of the Company held on September 30, 2019, re-appointed M/s M Surana & Company, Chartered Accountants, Firm

#### Statement containing disclosures as required under Regulation 36(5) of the Listing Regulations:

Brief Profile of Auditor	M/s Ashok Shiv Gupta & Co., Chartered Accountants, Firm Registration No.: 017049N, is an Indian firm established in the year 1999. The firm is registered with the Institute of Chartered Accountants of India (ICAI) and also, it is a peer reviewed audit firm.  M/s Ashok Shiv Gupta & Co. has a rich experience of more than 20 years of audit.  The firm having rich experience in the field of audit of industries related to food processing, textile, logistic, real estate, banks, wholesalers and retailers etc.
Terms of Appointment	Appointment as Statutory Auditor of the Company for the first term of 5 (Five) consecutive years from the conclusion of 29 <sup>th</sup> AGM till the conclusion of 34 <sup>th</sup> AGM of the Company to be held in the year 2029, to carry out Statutory Audit of the Financial Statements (Standalone / Consolidated), Annual Financial Results, Limited Review of the Unaudited Quarterly Financial Results.  Besides the audit services, the Company may also obtain the necessary certifications from the Statutory Auditor under various statutory regulations and other permissible non-audit services, as required, from time to time.
Basis of recommendation for appointment	After considering various parameters such as industry experience, capability to serve a large organisation with multiple manufacturing locations, audit experience, audit team and its competency, efficiency in conduct of audit, market standing of the firm, clientele served, technical knowledge, independence, etc.  The recommendations made by the Audit Committee and the Board of Directors of the Company are based on the fulfilment of the eligibility criteria as prescribed under the Act and Listing Regulations.
Proposed fee payable and any material changes in the fee payable to such auditor	The proposed remuneration to be paid to Statutory Auditor for the financial year 2024-25 is ₹ 40 Lakhs (Rupees Forty Lakhs Only) plus applicable taxes and reimbursement of other out-of-pocket expenses actually incurred by them during the course of performance of their duties.  The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee in consultation with Statutory Auditor.  The fees for services in the nature of statutory certifications and other professional work will be in addition to the above-mentioned fee.  There is no material change in the remuneration proposed to be paid to Statutory Auditor for the financial year 2024-25 and the remuneration paid to the Retiring Statutory Auditor for the financial year 2023-24.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditor.

The Board of Directors of your Company recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for the approval of Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

#### Item No. 6

Mr. Shiv Ratan Agarwal (DIN: 00192929), was initially appointed as a Managing Director of the Company for a period of 5 (Five) years w.e.f. May 01, 2020, through the shareholders' resolution passed in the Extra-Ordinary General Meeting of the Company held on April 20, 2020. Recognizing his valuable contributions, he was subsequently re-designated as a Chairman cum Whole-Time Director on September 01, 2021. He will be successfully completing his tenure as a Chairman and Whole-Time Director of the Company on April 30, 2025.

Pursuant to the provisions of Sections 196, 197, and all other applicable provisions of the Act, read with the Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder, Regulation 17(6)(e) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is proposed to seek approval of the Members by way of special resolution, for re-appointment and remuneration payable to Mr. Shiv Ratan Agarwal (DIN: 00192929), as a Chairman and Whole-Time Director of the Company for a term of 3 (Three) years w.e.f., May 01, 2025 to April 30, 2028.

Mr. Shiv Ratan Agarwal has been associated with the Company since its inception i.e., October 06, 1995. He has over 31 years of experience in the food industry, including ethnic snacks and sweets. He has played pivotal role in leading the organization as Chairman, managing the day-to-day operations and controlling the affairs of the Company, effectively and efficiently and also responsible for business supervision. He has ability to navigate through uncertainties and make well-informed decisions, which has ensured the sustainability of Company's operations.

Under his astute leadership, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives and

#### To reward his talent, it is proposed to pay the remuneration, as per the details mentioned herein below:

1.	Fixed Salary	Fixed Salary of ₹ 9,00,00,000 (Rupees Nine Crore Only) per annum with merit based annual increments, as may be recommended and approved by the NRC and Board of Directors of the Company, from time to time [following April to March].  The aforesaid salary may be bifurcated by way of salary, allowances, and other heads, as per the rules and regulations of the Company for the time being in force and as may be determined by the Board of Directors.
2.	Performance related pay and annual bonus	Performance incentive/ annual bonus, based on the performance parameters, as may be recommended and approved by the NRC and the Board of Directors.

a relentless pursuit of excellence. He spearheaded the Company's successful listing on both the BSE Limited and National Stock Exchange of India Ltd. on November 16, 2022. This achievement made the Bikaji Foods International Limited the first Company from the Indian Ethnic Snacks Industry to go public from Bikaner.

Furthermore, the Company's turnover for the financial year ended on March 31, 2024, stands at approximately ₹ 2295 Crore (Rupees Two Thousand Two Hundred and Ninety-Five Crore Only), a remarkable increase compared to ₹ 1944 Crore (Rupees One Thousand Nine Hundred and Forty-Four Crore Only) for the previous financial year ended on March 31, 2023.

Mr. Shiv Ratan Agarwal is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI Order or any other relevant authority.

The Company has also received the following documents from Mr. Shiv Ratan Agarwal, in compliance with the regulatory requirements:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with the sub-section (1) and (2) of Section 164 of the Companies Act, 2013; and
- Declaration that he is not debarred or disqualified from holding the office of director by virtue of any SEBI order or any other such authority.

In view of the above, Nomination and Remuneration Committee ("NRC") in its meeting held on July 24, 2024 reviewed the performance and progressive development of Mr. Shiv Ratan Agarwal. After evaluating the same, NRC recommended the re-appointment of Mr. Shiv Ratan Agarwal, including the proposed remuneration, to the Board of Directors of the Company, for their approval.

Following the recommendation of NRC, the Board of Directors of the Company in its meeting held on July 24, 2024 approved the re-appointment of Mr. Shiv Ratan Agarwal (DIN: 00192929), as the Chairman and Whole-Time Director of the Company, subject to the approval of the Members of the Company.

3.	Perquisites and Allowances	He would be entitled to other perquisites, as per the policy of the Company, as applicable. The perquisites and benefits are to be evaluated as per the Income Tax Act, 1962 and in the absence of the same, applicable rules at the cost to the Company.
4.	Leave Encashment	Payable to the Whole-Time Director, as per the policy of the Company.
5.	Gratuity	As per the policy of the Company.

Considering the incredible value addition made by Mr. Shiv Ratan Agarwal, Chairman and Whole-Time Director, the Company is of the view that the remuneration proposed to be paid by the Company is totally in line with the excellent performance made by the Company under his stewardship. The remuneration aligns with his contributions and industry benchmarks.

The Board and NRC of the Company are authorised to determine the increments, for the subsequent years and the increments, allowances, perquisites, bonuses, etc., shall be linked to achievement of targets set by the Company and the performance of the incumbent.

Mr. Shiv Ratan Agarwal has attained the age of 73 (Seventy-Three) years and the annual aggregate remuneration payable to Mr. Shiv Ratan Agarwal may exceed the limits prescribed under the Listing Regulations, which necessitates the approval of Members of the Company, by way of passing Special Resolution, in compliance with the Section 196(3) of the Act and Regulation 17(6)(e) of Listing Regulations.

Also, Mr. Shiv Ratan Agarwal satisfies all the requirements specified in Part I of the Schedule V to the Act (including any amendments thereto) and also the requirements specified in sub-section (3) of Section 196 of the Act for being eligible for re-appointment.

The requisite details and information, in compliance with the Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings issued by the

Institute of Company Secretaries of India, as on the date of the Notice, is attached herewith as **Annexure - B**.

The Board firmly believes that Mr. Shiv Ratan Agarwal's deep understanding of the Ethnic Snacks Industry, coupled with his ability to navigate through uncertainties and make well-informed decisions, position him perfectly to drive the further growth and create substantial value for all the stakeholders. Accordingly, the Board of Directors in line with the NRC's recommendation and in the interest of the Company, recommends the Special Resolution as set out at Item No. 6 of the Notice for the approval of Members of the Company.

The Board of Directors of your Company recommends the Special Resolution as set out at Item No. 6 of the Notice for the approval of Members of the Company.

None of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, except Mr. Shiv Ratan Agarwal, Mr. Deepak Agarwal and Mrs. Shweta Agarwal and their relatives to the extent of their shareholding interest in the Company in the resolution set out at Item No. 6.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the item of business and to take decision thereon.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR **BIKAJI FOODS INTERNATIONAL LIMITED**

**RAHUL JOSHI**

HEAD - LEGAL AND COMPANY SECRETARY  
MEMBERSHIP NO.: ACS 33135

PLACE: GURUGRAM  
DATE: JULY 24, 2024

**Registered Office:** F 196-199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan, India – 334006

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**Brief details under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India of Directors seeking re-appointment.**

**Annexure- A**

Name of Director	Mrs. Shweta Agarwal
Age	43 Years
DIN	00619052
Qualification	She holds a bachelor's degree in arts and a master's degree in arts (English) from Maharshi Dayanand Saraswati University, Ajmer.
Experience	She has over 17 years of experience in the food industry, including ethnic snacks and sweets.
A Brief Resume of the Director	She is Director in Bikaji Foods International Limited since November 20, 2006 and serving as the Whole-Time Director of the Company.  She holds a bachelor's degree in arts and a master's degree in arts (English) from Maharshi Dayanand Saraswati University, Ajmer.  She has over 17 years of experience in the food industry, including ethnic snacks and sweets. She is also serving as a Director on the Board of several companies, i.e., Bikaji Mega Food Park Private Limited, Petunt Food Processors Private Limited and Bikaji Foods International USA Corp.
Nature of expertise in specific functional areas	Market development, brand management and product innovation.
Date of first appointment on the Board	November 16, 2006
Terms and Conditions of Re-appointment	Whole-Time Director, liable to retire by rotation and other existing terms and conditions as approved by the shareholders in the 28 <sup>th</sup> AGM held on August 17, 2023.
Details of remuneration sought to be paid	₹ 2,16,00,000 (Rupees Two Crore and Sixteen Lakh Only) per annum.
Details of remuneration last drawn	Past remuneration drawn in the capacity of Whole-Time Director was ₹ 1,80,00,000 (Rupees One Crore and Eighty Lakh Only) per annum in the financial year 2023-24.
Shareholding in the Company	NIL
No. of Board Meetings attended during the year	During the financial year 2023-24, 4 (Four) Board Meetings held and out of which, she has attended 3 (Three) Board Meetings.
Directorships, Membership/ Chairmanship of Committees of other Company's Boards	<b>Directorship of other Company's Boards:</b> 1. Bikaji Mega Food Park Private Limited 2. Petunt Food Processors Private Limited 3. Bikaji Foods International USA Corp  <b>Membership/Chairmanship of the Committees of the Board of other Company:</b> NIL
Disclosure of relationships between Directors, Manager and other Key Managerial Personnel of the Company inter-se	<b>Relationship between Directors of the Company is as follows:</b> 1. Mrs. Shweta Agarwal, is spouse of Mr. Deepak Agarwal, the Promoter and Managing Director of the Company 2. Mrs. Shweta Agarwal, is daughter-in-law of Mr. Shiv Ratan Agarwal, the Promoter and Chairman and Whole-Time Director of the Company.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board	<b>Directorship in Listed Entities:</b> 1. Bikaji Foods International Limited  <b>Membership of Committees of the Board of Listed Entities:</b> NIL
Name of Listed Entities from which the Director has resigned in the last three (3) years	Not Applicable

**Annexure- B**

Name of Director	Mr. Shiv Ratan Agarwal
Age	73 Years
DIN	00192929
Qualification	He has not completed his formal education.
Experience	He has over 31 years of experience in the food industry, including ethnic snacks and sweets.
A Brief Resume of the Director	He is Director in Bikaji Foods International Limited, since its incorporation and currently serving as the Chairman and Whole-Time Director of the Company.  He has over 31 years of experience in the food industry, including ethnic snacks and sweets. He is also serving as a Director on the Board of several companies, i.e., Basant Vihar Hotels Private Limited, Mastkin Foods Private Limited and Beechhwal Eco-Friendly Foundation.
Nature of expertise in specific functional areas	Business supervision, control of overall affairs of the business.
Date of first appointment on the Board	October 06, 1995 (since incorporation of the Company).
Terms and Conditions of Re-appointment	Re-appointment as a Chairman and Whole-Time Director of the Company, liable to retire by rotation as mentioned in the resolution no. 6 and the explanatory statement thereto.
Details of remuneration sought to be paid	As mentioned in the explanatory statement.
Details of remuneration last drawn	Past remuneration drawn in the capacity of Chairman and Whole-Time Director was ₹ 5,40,00,000 (Rupees Five Crore and Forty Lakh Only) per annum in the financial year 2023-24.
Shareholding in the Company	Mr. Shiv Ratan Agarwal and Shiv Ratan Agarwal HUF holds 8,57,43,200 and 6,12,02,520 equity shares, which forms 34.24% and 24.44% of the total shareholding of the Company, respectively.
No. of Board Meetings attended during the year	During the financial year 2023-24, 4 (Four) Board Meetings held and out of which, he has attended 3 (Three) Board Meetings.
Directorships, Membership/ Chairmanship of Committees of other Company's Boards	<b>Directorship of other Company's Boards:</b> 1. Mastkin Foods Private Limited 2. Basant Vihar Hotels Private Limited 3. Beechhwal Eco-Friendly Foundation (Section 8 Company)  <b>Membership/ Chairmanship of the Committees of the Board of other Company:</b> NIL
Disclosure of relationships between Directors, Manager and other Key Managerial Personnel of the Company inter-se	<b>Relationship between Directors of the Company is as follows:</b> 1. Mr. Shiv Ratan Agarwal, is father of Mr. Deepak Agarwal, the Promoter and Managing Director of the Company 2. Mr. Shiv Ratan Agarwal, is father-in-law of Mrs. Shweta Agarwal, the Whole-Time Director of the Company.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board	<b>Directorship in Listed Entities:</b> 1. Bikaji Foods International Limited  <b>Membership of Committees of the Board of Listed Entities:</b> NIL
Name of listed Entities from which the Director has resigned in the last three (3) years	NIL