



BGR ENERGY SYSTEMS LIMITED

Regd. Office: A-5, Pannamgadu Industrial Estate, Ramapuram Post, Sullurpet Taluk, Nellore District.
Andhra Pradesh - 524 401, CIN: L40106AP1985PLC005318
Ph: 044-27948249 Email: investors@bgrenergy.com website: www.bgrcorp.com

Notice to the Members of

BGR Energy Systems Limited

NOTICE is hereby given that the 36th Annual General Meeting of the Members of BGR Energy Systems Limited will be held on Thursday, September 29, 2022 at 12:00 Noon through Video Conferencing / Other Audio-Visual means to transact the following businesses:

The proceedings of the Thirty Sixth Annual General Meeting shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of this meeting.

ORDINARY BUSINESS

ITEM No.:1

To consider and adopt (a) the audited Standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon and to pass, the following resolutions as an Ordinary Resolution:

- a) "RESOLVED THAT the audited Standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered, approved and adopted."
- b) "RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon, as circulated to the members, be and are hereby considered, approved and adopted."

ITEM No.:2

APPOINTMENT OF MR R RAMESH KUMAR (DIN: 00176265) WHO RETIRES BY ROTATION AS A DIRECTOR AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr R Ramesh Kumar (DIN:00176265), who

retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

ITEM No.:3

APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS

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

"RESOLVED THAT pursuant to provision of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereof for the time being in force and as may be enacted from time to time) M/s. Anand & Ponnappan, Chartered Accountants, Chennai (FRN No.000111S) be and is hereby appointed as the Statutory Auditors of the Company for a term of five consecutive financial years from 2022-23 to 2026-27 and to hold office from the conclusion of 36th Annual General Meeting until the conclusion of 41st Annual General Meeting of the Company at a remuneration as fixed by the Audit Committee and Board of Directors in consultation with the statutory auditors and reimbursement of out-of-pocket expenses in connection with the audit."

"RESOLVED FURTHER THAT the Audit Committee and Board of Directors of the Company be authorised on behalf of the Company, including but not limited to determine role and responsibilities/ scope of work of the Statutory auditors and to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration arising out of change in scope of work, amendments to the Accounting Standards or the Companies Act, 2013 or Rules framed thereunder or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other requirements resulting in any change in the scope of work without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as the Company may in its absolute discretion deem necessary or desirable for the purpose of giving effect to this resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect thereof".

SPECIAL BUSINESS

ITEM No.:4

RE-APPOINTMENT OF MR ARJUN GOVIND RAGHUPATHY (DIN:02700864) AS MANAGING DIRECTOR.

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

“RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and the relevant provisions of the Articles of Association of the Company and pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded to the appointment of Mr Arjun Govind Raghupathy (DIN:02700864) as Managing Director for a term of five years from November 11, 2021 to November 10, 2026 on terms and conditions and payment of such remuneration to Mr. Arjun Govind Raghupathy for a period of three years from November 11, 2021 to November 10, 2024 as set out below.”

Terms of appointment:

a. Designation: Managing Director

b. Remuneration

Basic Salary: Rs.4,50,000/- per month

Perquisites & Reimbursements:

- i. In addition to the salary, the appointee shall be entitled to a rent-free furnished accommodation and other perquisites and reimbursements subject to a ceiling of Rs.20,00,000/- per annum. The value of perquisites shall be valued as per the Income Tax Act, 1961 and in the absence of such rules the actual cost incurred by the company in providing such perquisites;
- ii. In addition to the salary and perquisites, the appointee shall be entitled to bonus/ex-gratia and use of chauffeur driven company's car in accordance with the rules of the company.
- iii. Contribution to provident fund and gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

iv. Encashment of earned leave at the end of the tenure as per rules of the company shall not be included in the computation of ceiling on remuneration.

v. Provision of car for use on company's business, telephone and other communication facilities at residence would not be considered as perquisites.

c. Performance linked Incentive (PLI): The Appointee shall be entitled to a performance linked incentive (PLI) of Rs.1,00,00,000/- (Rupees One Crore only) per annum.

d. Long term variable Bonus: Rs.50,00,000/- per annum, cumulatively payable at the end of three years.

e. Minimum remuneration

During the term of the appointment, where in any financial year the company has no profits or the profits are inadequate, the appointee shall be entitled to such remuneration not exceeding the limits specified under section II of part II of Schedule V to the Companies Act, 2013, as applicable and pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or such remuneration as approved by the shareholders by special resolution. The remuneration and perquisites as set out hereinabove shall be further subject to the overall maximum remuneration payable to all managerial personnel of the company in accordance with the provisions of the Companies Act, 2013, as applicable

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to modify the terms and conditions of re-appointment/remuneration or the scale or any other perquisites payable within the limits permitted as they may deem fit and proper from time to time;”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution”

ITEM No.:5

RATIFICATION OF REMUNERATION TO COST AUDITOR.

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.1,50,000 (Rupees one lakh and fifty thousand only) payable to M/s. A.N. Raman & Associates, Cost Accountants (Firm Registration no.102111), Chennai, who was appointed as Cost Auditor by the Board of Directors of the Company on the recommendation of the Audit Committee, to conduct the audit of the cost accounting records of the Company for the financial year 2022-23 plus reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit as fixed by the Board of Directors be and is hereby ratified and confirmed.”

Item No. 6.:

RATIFICATION AND APPROVAL OF MATERIAL RELATED PARTY TRANSACTION.

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

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies

(Meetings of Board and its Powers) Rules, 2014, as amended and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company’s policy on Related Party transaction(s), ratification and approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to borrow unsecured loans not exceeding Rs. 200 Crores for the financial year 2022-23 from Mr Arjun Govind Raghupathy, Managing Director (DIN:02700864), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as set out in the explanatory statement forming a part of this notice and the said transaction shall be carried out at arm’s length basis and in ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By order of the Board

Place : Chennai
Date : August 12,2022

R. RAMESH KUMAR
Director & Secretary

Notes:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts in respect to items of special businesses to be transacted at this AGM as set out in the Notice is annexed hereto.
 2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021 and 2/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs ("MCA") read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference ("VC") or Other Audio Visual Means ("OAVM") upto 31st December, 2022, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
 3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. However, pursuant to the aforesaid MCA and SEBI Circulars, the facility to appoint proxy by Members under Section 105 of the Act, 2013 to attend and cast vote for the Members is not available for this AGM as the physical attendance of Members has been dispensed with. However, body corporates are entitled to appoint authorised representatives as its Member to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-Voting.
 4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on "first come first served" basis. This will not include large Shareholders (Shareholders holding 2% or more of the total number of shares of the Company as on the cutoff date as defined), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the 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.
 5. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.
 6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
 7. In compliance with the aforesaid MCA and SEBI Circulars, the notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.bgrcorp.com, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsd.com>.
 8. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Act, 2013 read with Circulars issued by MCA and SEBI in this regard. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
- General**
9. With a view to serving the Members better and for administrative convenience, Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company or the registrar and share transfer agents to consolidate their holdings into one folio.
 10. Members may note that the Annual Report will also be available on the Company's website viz., www.bgrcorp.com for their download.
- Members holding shares in electronic form**
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are requested to submit their PAN to the Depository Participant(s) (DP) with whom they are maintaining their demat accounts.

12. Members are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC Code, Mandates, Nominations, Power of Attorney, Change of Address / Name / e-mail Address / Contact Numbers, etc., to their DP.
13. Electronic copy of the Annual Report and the Notice of the AGM inter-alia indicating the process and manner of e-Voting are being sent to all the Members whose e-mail IDs are registered with the Company / DPs for communication purposes.

Members holding shares in physical form

14. Members can submit their PAN details to the Company/ Share Transfer Agent (STA).
15. Members are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, Mandates, Nomination as per Section 72 of the Act, 2013 by filling Form SH-13, Power of Attorney, Change of Address / Name / e-mail Address / Contact Numbers, etc., with the Company / STA. Blank forms (SH-13) will be sent by e-mail.
16. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding / trading.

Voting

17. The businesses as set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. The Members may cast their votes using electronic voting system ('remote e-Voting').
18. In case of joint holders attending AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
19. In terms of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ('the Rules') and Regulation 44 of the Listing Regulations, the Company has provided facility to exercise votes through electronic voting system to Members holding shares as on September 22, 2022 being the "Cut-off Date" ("Cut-Off" for the purpose of Rule 20(4)(vii) of the Rules) fixed for determining voting rights of Members entitled to participate in the remote e-Voting process through the platform provided by NSDL viz., www.evoting.nsdl.com.

The voting rights of the Members/Beneficial Owners will be reckoned on the Equity Shares held by them as on Cut-off date. Members as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the meeting.

During the day of 36th AGM, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Monday, September 26, 2022 at 09:00 A.M. and ends on Wednesday, September 28, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>1. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>1. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

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

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

7. Now, you will have to click on “Login” button.
8. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsaevoting@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in
4. CS.R.Sridharan, Practicing Company Secretary (Membership No. 4775), of M/s.R.Sridharan & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-Voting

process and casting of votes at the meeting in a fair and transparent manner.

5. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such report shall then be sent to the Chairman or a person authorized in this regard, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
6. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.bgrcorp.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of results by the Chairperson or a person authorized by her. The results shall also be immediately forwarded to BSE Limited, Mumbai and The National Stock Exchange of India Limited, Mumbai.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@bgrenergy.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@bgrenergy.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number to investors@bgrenergy.com atleast 72 hours in advance before the start of AGM (i.e.) September 26, 2022 by 05.00 P.M.

6. Those members who have registered themselves as a speakers will only be allowed to speak / or to express their views/ask questions during the meeting.
7. The Company reserves the right to restrict the numbers of speakers depending on the availability of time for Annual General meeting.
8. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM from their registered e-mail address, mentioning their name, DP ID/Client ID number/folio no. and mobile number to investors@bgrenergy.com. atleast 72 hours in advance before the start of AGM (i.e) September 26, 2022 by 05.00 PM. Such questions raised by the members shall be taken up during the meeting and replied by the company suitably.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND INFORMATION PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 3

This explanatory statement to item No.3 is provided pursuant to regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The shareholders may recall that M/s. N R Doraiswami & Co., Chartered Accountants, Chennai were appointed as the Statutory Auditors for a term of five consecutive years at 31st Annual General Meeting held on September 27,2017. The current term of N R Doraiswami & Co., statutory auditor expires at the conclusion of the ensuing 36th Annual General Meeting M/s. N R Doraiswami & Co., Chartered Accountants is not seeking re-appointment as statutory auditors of the Company.

Accordingly, as per the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on August 12,2022 have recommended the appointment of M/s. Anand & Ponnappan Chartered Accountants (FRN No.000111S), Chennai as the statutory auditors for a consecutive term of five years commencing from the financial year 2022-23 to 2026-27 by the members and they shall hold office of the statutory auditors from the conclusion of 36th Annual General Meeting until the conclusion 41st Annual General Meeting of the Company.

M/s. Anand & Ponnappan Chartered Accountants, Chennai have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act.

They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice.

The Board recommends the ordinary resolution set out at Item No. 3 of the notice for approval by the members.

Item no.4

The members of the Company at their 31st Annual General meeting of the Company have appointed Mr Arjun Govind Raghupathy (DIN:02700864) as Deputy Managing Director & Chief Operating Officer for a term of five years commencing from November 11,2016 and Mr Arjun was re-designated as Managing Director by the Board of Directors at their Board Meeting held on June 30,2020. The current term of Mr Arjun Govind Raghupathy expired on November 10,2021.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on November 11,2021 have re-appointed Mr Arjun Govind Raghupathy as Managing Director of the Company for a further term of five years

commencing from November 11,2021, subject to approval of the members.

The terms and conditions of the proposed re-appointment of Mr Arjun Govind Raghupathy are set out in the resolution of this notice.

Pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr Arjun Govind Raghupathy requires approval of members by way of Special Resolution. Hence, the Board recommends the Special Resolution set out at Item No. 4 of the notice for approval by the Members.

Except Mr Arjun Govind Raghupathy and Mrs Sasikala Raghupathy none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the notice.

Disclosure pursuant to the provisions of Schedule V, Part II, Section II, clause (B) of the Act are as under:

S.No	Description	Particulars
I.	General Information	
1.1	Nature of the Industry	The Company is engaged in Engineering Procurement Construction (EPC), Balance of Plant (BOP) and LSTK contracting tailored to customers' stipulations and provides construction services and technology-oriented projects to the infrastructure and core sectors and manufacture of high tech equipments and systems for power, oil, gas and other process industries.
1.2	Date or expected date of commencement of Commercial Production	Not applicable (Company is an existing Company)
1.3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
1.4	Financial performance based on given indicators:	(Rs. In Crore)
	Description	2021-22
	2020-21	
	Income from operations	1220.70
	Other income	8.14
	Total Income	1228.84
	Earnings before Interest, Depreciation, Tax and Amortization	73.12
	Profit before exceptional item and tax	(236.41)
	Tax Expense	(58.34)
	Net Profit after tax	(178.07)
	Other Comprehensive income(net)	(3.08)
	Net Worth	881.95
		1063.10
1.5	Foreign investments or collaborations, if any	The Company has not made any Foreign Investments and neither entered into any collaborations during the last financial year.

S.No	Description	Particulars
II.	Information about the appointee	
2.1	Background details	Mr Arjun Govind Raghupathy, is a Graduate in Mechanical Engineering from Anna University, Chennai. Prior to his appointment as Deputy Managing Director & COO in BGR Energy Systems Limited, he was the Managing Director of GEA-BGR Energy systems Limited and was responsible for business development, sales, contracts, delivery, client interaction, financial management and human resources.
2.2	Past remuneration	Mr Arjun's current remuneration is the same as proposed now. In the wake of covid-19 and consequential of critical need for cost optimization, he has voluntarily waived off his remuneration and has not drawn any remuneration from the Company until March 31,2022.
2.3	Recognition or award	--
2.4	Job Profile and his suitability	The Nomination and Remuneration Committee and the Board reviewed the performance of Mr Arjun Govind Raghupathy during his terms of appointment and having due regard to his leadership and contribution since November, 2016 he was found suitable for re-appointment as Managing Director for a further term of five years.
2.5	Remuneration proposed	As mentioned in the resolution. The remuneration remains the same with effect from November 11,2016.
2.6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the skill, knowledge and responsibilities shouldered by Mr Arjun Govind Raghupathy, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
2.7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel	1. Mr Arjun Govind Raghupathy is related to Mrs Sasikala Raghupathy, Chairperson/Promoter. 2. Apart from the above, he is not related to any other directors of the Company. 3. He does not hold any shares in the Company.
III. Other Information:		
3.1	Reasons of loss or inadequate profits	The downturn in Indian power industry and the near stagnant power demand scenario had adversely impacted market potential for EPC and BoP opportunities for thermal power projects.
3.2	Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:	The Company has taken necessary steps to mitigate these losses and the Company has multiple strategic plans to overcome the losses and position the Company in diverse filed of opportunities.
3.3	Expected increase in productivity and profits in measurable terms	The Company has drawn up an Annual and Strategic Business Plan which are expected to enable the Company to achieve profits in future years.

Item No. 5

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on May 27, 2022, approved the appointment of M/s. A.N. Raman & Associates, Cost Accountants (Firm Registration no.102111) as Cost Auditor of the Company, in terms of Section 148 of the Companies Act, 2013 and fixed Rs.1,50,000/- (Rupees One Lakh and Fifty Thousand) plus reimbursement of out of pocket expenses, as remuneration payable to him, for the financial year 2022-23. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be approved by the Members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors.

The Board of Directors recommends the ordinary resolution as set out at item No.5 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel and / or their relatives has any concern or interest, financial or otherwise in this item of business

Item No.6:

In the backdrop of losses in the previous and current financial year and considering the critical need to shore up liquidity position of the Company and to discharge of statutory liabilities and payments to banks in due time, the Company borrowed moneys from Mr Arjun Govind Raghupathy, Managing Director (DIN:00176265), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations.

The Company has sought unsecured loans up to Rs 200 Crores from Mr Arjun Govind Raghupathy to be infused as and when required. In anticipation of requisite approvals, the Company has borrowed Rs. 85.86 Crores in the Q1 and further borrowed Rs.45.65 Crores in July and August 2022, thus totalling to Rs.131.51 Crores in the current financial year 2022-23.

Following are the terms and conditions of unsecured loan:

1. Amount: Not exceeding Rs.200 Crores (Rupees Two Hundred Crores)
2. Period of borrowings: Financial Year 2022-23
3. Security: Unsecured
4. Rate of Interest: Less than interest payable to banks by the Company or such other percentage as may be acceptable to the Company's banks, payable monthly.
5. Nature of borrowing: Loan from Director
6. Repayment: In accordance with banks approval
7. Conversion option: The lending director shall have an option to convert the loan and unpaid interest into equity/ quasi equity/preference shares as may be permissible under and subject to compliance with the Companies Act 2013 and SEBI ICDR and LODR and any other rules and regulations as are relevant and applicable.
8. The Audit Committee is authorised to stipulate and agree any other conditions as are permissible and found necessary and expedient and approve suitable loan agreement.

The agreed terms and conditions are not unfavorable to the Company and no similar transactions has been entered into by the Company with any unrelated party.

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related party transaction requires prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) exceeds 10%(Ten Percent) of annual consolidated turnover of the Company as per last audited financial statements of the Company. The value of unsecured loans is in excess of the threshold limit for the financial year 2022-23. Hence, the ratification and approval of the shareholders is sought for this material related party transaction. In the light of severe fund liquidity of the Company prior approval could not be secured.

Information pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014:]

Name of the Related Party	Mr Arjun Govind Raghupathy, Managing Director
Name of the Director or KMP who is related	Mrs Sasikala Raghupathy, Chairperson / Promoter.
Nature of Relationship	Managing Director -KMP; Mother-Son.
Nature, material terms, monetary value and particulars of the contract or arrangement	As per the above terms and conditions
Any other information relevant or important for the members to take a decision on the proposed resolution	As explained in this explanatory Statement.

Information pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.

A summary of the information provided by the management of the listed entity to the audit committee	As set out in this explanatory statement.
Justification for why the proposed transaction is in the interest of the listed entity	Considering the critical need to shore up liquidity position of the Company and to discharge of statutory liabilities and payments to banks in due time, the Company borrowed moneys from Mr Arjun Govind Raghupathy, Managing Director (DIN:00176265), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations. The terms and conditions of this unsecured loan are favourable and in the interest of the Company.
Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not applicable
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not applicable
Any other information that may be relevant	In view of urgency prior approval of shareholders could not be sought and hence resolution seeks ratification and approval.

Except Mr Arjun Govind Raghupathy and Mrs Sasikala Raghupathy, none of the Directors and Key Managerial Personnel are interested or concerned in the resolution and no related party shall vote to approve this resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 6 of this Notice as an Ordinary Resolution.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 & SECRETARIAL STANDARD 2]

Name of the Director	Mr Arjun Govind Raghupathy	Mr R Ramesh Kumar
Age	33 years	60 years
DIN	02700864	00176265
Date of birth	26.12.1989	15.05.1962
Date of first Appointment	11.11.2016	01.07.2020
Qualifications	B.E	M.A., FCS, ACIS(UK,London)
Expertise in Specific functional Area	Mr Arjun is an engineering graduate from Anna University. He has been a Director from 2016. He has expertise and in-depth knowledge in business operations, client interaction and business management and he is responsible for achieving business targets and long term viability, profitability and growth of the Company.	He has been holding leadership position in the Company and has three decades of rich and vast experience in corporate secretarial, compliance, legal, corporate strategic management, finance, accounting, governance, technology collaborations, joint ventures and overseas investment.
Number of Shares held in the Company	NIL	546
List of Directorship/ membership of committees or other position held in other Listed Companies*	NIL	NIL
Relationships, if any, with other Directors and	Mr Arjun and Mrs Sasikala Raghupathy are related inter se.	NIL

*Excludes BGR Energy Systems Limited

By order of the Board

Place : Chennai
Date : August 12,2022

R. RAMESH KUMAR
Director & Secretary