

## NOTICE

### To the Members

**NOTICE** is hereby given that the 103rd (Hundred and Third) Annual General Meeting of the Members of the Company will be held on Tuesday, the 5th day of September, 2023 at 10.30 a.m. (IST) at Kalpataru Uttam Mancha, 10/1/1, Monohar Pukur Road, Kolkata - 700026 to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 together with 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 31st March, 2023 together with the Report of the Auditors thereon.
2. To declare a dividend of ₹2.50/- per ordinary share of face value of ₹10/- each for the financial year ended 31st March, 2023.
3. To appoint a Director in place of Shri Dilip Ganesh Karnik (DIN: 06419513), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

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

"RESOLVED that pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members be and is hereby accorded to waive the recovery of the excess remuneration amounting to ₹ 84,93,144/- (Rupees Eighty Four Lakh Ninety Three Thousand One Hundred and Forty Four only) paid/payable to Shri Arvind Pathak (DIN: 00585588), erstwhile Managing Director & Chief Executive Officer of the Company for the period from 1st April, 2022 till 31st December, 2022, which is in excess of the limits prescribed under Section 197 read with Schedule V of the Act, in view of inadequate profits of the Company for the financial year 2022-23 but within the limits as approved by the members of the Company at the 101st Annual General Meeting of the Company held on 29th September, 2021."

"RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."
5. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members be and is hereby accorded to waive the recovery of the excess remuneration amounting to ₹ 68,08,902/- (Rupees Sixty Eight Lakh Eight Thousand Nine Hundred and Two Only) paid/payable to Shri Sandip Ghose (DIN: 08526143), the Managing Director & Chief Executive Officer of the Company for the period from 1st December, 2022 till 31st March, 2023, which is in excess of the limits prescribed under Section 197 read with Schedule V of the Act, in view of inadequate profits of the Company for the financial year 2022-23 but within the limits as approved by the members of the Company through Postal Ballot on 14th January, 2023."

"RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."
6. 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 the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand only) plus applicable taxes and reimbursement of actual

travelling and out of pocket expenses incurred in connection with the cost audit, payable to M/s. Shome & Banerjee, Cost Accountants (Firm Registration No. 000001), Cost Auditors of the Company, for the financial year 2023-24 as approved by the Board of Directors of the Company, at its Meeting held on 9th May, 2023, be and is hereby ratified and confirmed."

"RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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

"RESOLVED that pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode, provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company."

"RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

Registered Office:  
Birla Building,  
9/1, R.N. Mukherjee Road,  
Kolkata - 700 001  
CIN: L01132WB1919PLC003334  
Email: [investorsgrievance@birlacorp.com](mailto:investorsgrievance@birlacorp.com)  
Website: [www.birlacorporation.com](http://www.birlacorporation.com)

By Order of the Board  
  
Manoj Kumar Mehta  
Company Secretary & Legal Head

Dated: 9th May, 2023  
Place: Kolkata

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM' OR 'MEETING') IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the Meeting.**
2. **A person shall not act as Proxy for more than Fifty (50) members and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as Proxy and such person shall not act as Proxy for any other member.**
3. Attendance Slip, Proxy Form and the Route Map of the venue of the Meeting are annexed herewith.
4. Members/Proxies/Authorised Representatives are requested to carry valid ID proof such as PAN, Voter Card, Passport, Driving Licence, Aadhaar Card along with the Attendance Slip duly filled in for attending the Meeting.
5. Institutional Investors are encouraged to attend and vote on the resolutions provided in the Notice. Institutional Investors/Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to authorize their representatives for the purpose of voting through remote e-Voting, participation in the AGM and Voting at the AGM are requested to send a certified copy of the Board Resolution/ Authorization etc. authorizing their representative to attend and vote on their behalf, to the Scrutinizer by email at [evotingam@gmail.com](mailto:evotingam@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
6. The Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), in respect of special business set out under Item Nos. 4 to 7 is annexed hereto and forms part of the Notice.

7. The relevant details of the Director seeking re-appointment as required under Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('Listing Regulations') is annexed as **Annexure- A** to the Notice.
8. The Annual Report for the financial year 2022-23 along with Notice of the AGM, Attendance Slip and Proxy Form are being sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their email addresses, physical copy of the aforesaid documents are being sent by the permitted mode. The physical copy of the Notice along with Annual Report shall also be made available to the Member(s) who may request for the same in writing to the Company. The Notice of AGM along with the Annual Report for the financial year 2022-23 is also available on the Company's website at [www.birlacorporation.com](http://www.birlacorporation.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The AGM Notice is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 30th August, 2023 to 5th September, 2023 (both days inclusive) for the purpose of this AGM and for the purpose of determining the entitlement of the members to the dividend, for the financial year ended 31st March, 2023.
10. The dividend on the ordinary shares, if approved at the AGM, will be paid subject to deduction of tax at source, to the Members whose names appear in the Register of Members/list of Beneficial Owners as at the end of business hours on Tuesday, 29th August, 2023, i.e. the date prior to the commencement of book closure.
11. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [tds@birlacorp.com](mailto:tds@birlacorp.com). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by submitting the relevant forms, declarations and documents through their respective custodians who are registered with depositories for tax services or by sending an email to [tds@birlacorp.com](mailto:tds@birlacorp.com). The Company will be issuing a communication detailing information regarding deduction of tax at source on dividend distribution including action required from members prior to payment of dividend separately. For the detailed process, the information is available on the Company's website at <https://www.birlacorporation.com/notice.html>.
12. Pursuant to the Listing Regulations, all companies mandatorily have to use the bank account details furnished by the depositories for payment of dividends. Dividend will be credited to the Members' Bank Account through NACH/NEFT wherever complete core banking details are available with the Company. In cases where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records.
13. 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, IFSC, MICR code etc.

**For shares held in electronic form:** to their Depository Participant only and not to the Company or RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records, which will help the Company and its RTA to provide efficient and better service to the Members.

**For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, as per instructions mentioned in the Forms. The said forms can be downloaded from the Company's website under the link: <https://www.birlacorporation.com/downloads.html>.

14. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2014-15 to the Investor Education and Protection Fund ("IEPF") established by the Central Government in compliance with the applicable provisions of the Act read with the rules framed thereunder. The details of the unpaid/unclaimed amounts lying with the Company as on 31st March, 2022 are available on the website of the Company at [www.birlacorporation.com](http://www.birlacorporation.com).

15. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, all Shares in respect of which Dividend has not been paid or claimed by the Members for seven consecutive years or more would be transferred to the demat account of IEPF Authority. In terms of the aforesaid provisions, during the financial year 2022-23, the Company has transferred all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. 26th August, 2022. Details of shares transferred to the IEPF Authority are uploaded on the website of IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).
16. The Members whose dividend/shares have been transferred to the IEPF Authority may claim the same by making a request to the Company or the Company's RTA for issuance of "Entitlement Letter" and thereafter file web form IEPF-5 and follow the Refund Procedure as detailed on the website of IEPF Authority at <http://www.iepf.gov.in/IEPF/refund.html>.
17. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this and also to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to demat mode. Members can refer the procedure for dematerialization under the weblink at [https://www.birlacorporation.com/investors/demat\\_process.pdf](https://www.birlacorporation.com/investors/demat_process.pdf).
18. As per the provisions of Section 72 of the Act and applicable SEBI Circulars issued from time to time, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at <https://www.birlacorporation.com/downloads.html>. Members are requested to submit the said details to their DP's in case the shares are held by them in dematerialized form and to the Company/RTA in case the shares are held in physical form.
19. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 30th September, 2023, and linking PAN with Aadhaar by 30th June, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrar at [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com). The forms for updating the same are available at <https://www.birlacorporation.com/downloads.html>.  
  
In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due dates, the RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the complete documents as mentioned above. Further, any payment including dividend, interest or redemption payment in respect of such frozen folios, shall only be made through electronic mode w.e.f. 1st April, 2024 upon furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the RTA/Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.
20. To support "Green Initiatives", Members who have not yet registered their email address are requested to register the same with their depository participant(s) where shares are held in dematerialized form and with the RTA/Company where the shares are held in physical form. Members may follow the process detailed below for registration of email ID to obtain the Notice of AGM, Annual Report, user ID/password for e-Voting or any other document/information:
  - a. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by submitting duly filled and signed Form ISR-1, the format of which is available on the Company's website under the weblink at <https://www.birlacorporation.com/investors/downloads/Form-ISR-1-p-BCL.pdf> along with self-attested copy of the PAN card and self-attested copy of any document (eg.: Driving License, Bank Statement, Election Identity Card, Passport, Aadhaar Card) in support of the address of the Member.
  - b. Members holding shares in dematerialized mode are requested to register/update their email addresses with their respective Depository Participants.
  - c. In case of any queries/difficulties in registering the email address, Members may write to the Company at [investorsgrievance@birlacorp.com](mailto:investorsgrievance@birlacorp.com).
21. **Instructions for Members for Remote e-Voting are given below:**
  - a) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, SS-2 and Regulation 44 of the Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies", the

Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be considered at the AGM by electronic means. The facility of casting the vote by the members using an electronic voting system from a place other than venue of the Meeting ("remote e-Voting") will be provided by CDSL.

- b) The remote e-Voting period commences on Saturday, 2nd September, 2023 at 9.00 a.m. (IST) and ends on Monday, 4th September, 2023 at 5.00 p.m. (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 29th August, 2023 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- c) Members desiring to vote through remote e-Voting may refer to the following steps:

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

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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 address in their demat accounts in order to access e-Voting facility.

**Pursuant to aforesaid SEBI Circular, Login method for Individual shareholders holding securities in Demat mode with CDSL/NSDL/other depository participants is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>Existing 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 URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 CDSL for casting of vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/ Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</li> <li>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>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p><b>A. NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>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.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "<b>Beneficial Owner</b>" icon under "Login" which is available under "<b>IDeAS</b>" section. A new screen will open. You will have to enter your User ID and Password.</li> </ol>

Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>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 <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL website for casting your vote during the remote e-Voting period.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS</b>" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> </ol> <p><b>B. E-Voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "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.</li> <li>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider - NSDL</b> name and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once you 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.</li> <li>Click on options available against company name or <b>e-Voting service provider-CDSL</b> and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period.</li> </ol>

**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 websites.

**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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 or at 022-23058738 or 022-23058542/43.
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

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

- Login method through CDSL e-voting system for remote e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

1. Visit the e-Voting website of CDSL. Open web browser by typing the following URL: <https://www.evotingindia.com/> either on a Personal Computer or on a mobile.
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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <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>

7. After entering these details appropriately, click on “SUBMIT” tab.
8. 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.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for **“Birla Corporation Limited”**
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

16. 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.
17. There is also an optional provision to upload Board Resolution/POA if any uploaded, which will be made available to scrutinizer for verification.

ii. **Additional Facility for Non-Individual Shareholders and Custodians For Remote Voting only.**

1. 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.
2. 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).
3. 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.
4. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
5. It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively, Non-Individual shareholders are required mandatory 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 and to the Company at the email address viz: [investorsgrievance@birlacorp.com](mailto:investorsgrievance@birlacorp.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

22. **General Guidelines for shareholders**

- a) 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 to reset the password.
- b) If you have any queries or issues regarding e-Voting from the CDSL e-Voting system, you can write an email 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, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.
- c) You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).
- d) The facility for voting through ballot/polling papers shall be made available at the Meeting and the members attending the Meeting who have not already cast their vote by remote e-Voting shall be able to exercise their voting right at the Meeting through ballot paper. However, 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 at the meeting.
- e) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, 29th August, 2023. Any person who is not a member as on the said cut-off date should treat this Notice for information purpose only.
- f) Any person, who acquires shares of the Company and become a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, 29th August, 2023 may obtain the User ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com).

However, if you are already registered with CDSL for remote e-Voting then you can use your existing user ID and password for casting your vote.

- g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through ballot paper at the Meeting.
  - h) In case of joint holders attending the 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 at the AGM.
  - i) Shri Anil Kumar Murarka (Membership No. F3150, C.P No. 1857), LLB, Company Secretary in Wholetime Practice, has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
  - j) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make, not later than 2 working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and submit the Report to the Chairman or a person authorized by him in writing, who shall countersign the same.
  - k) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.birlacorporation.com](http://www.birlacorporation.com) and on the website of CDSL at [https:// www.evotingindia.com](https://www.evotingindia.com). The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
23. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members during the AGM. All relevant documents referred to in the Notice, if any, will also be available for inspection at the Registered Office/Corporate Office of the Company during business hours between 10 A.M. to 12 Noon on any working day excluding Saturday prior to the date of the AGM and will also be available for inspection during the AGM.

## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the business proposed to be transacted under Item Nos. 4 to 7 of the accompanying Notice:

### **Item Nos. 4 and 5**

Shri Arvind Pathak, erstwhile Managing Director & Chief Executive Officer of the Company was appointed for a period of three years with effect from 31st March, 2021, by means of Ordinary Resolution passed by the Members at the 101st Annual General Meeting of the Company held on 29th September, 2021 on the terms and conditions including payment of remuneration as mentioned therein. He resigned as the Managing Director & Chief Executive Officer with effect from the close of business hours of 31st December, 2022.

Shri Sandip Ghose, the incumbent Managing Director & Chief Executive Officer, was appointed as an Additional Director of the Company with effect from 1st December, 2022 and also simultaneously designated as Wholetime Director of the Company for the period from 1st December, 2022 to 31st December, 2022. Further, upon cessation of office of Shri Arvind Pathak as the Managing Director & Chief Executive Officer with effect from the close of business hours of 31st December, 2022, Shri Sandip Ghose was elevated as the Managing Director & Chief Executive Officer of the Company for a period of 3 (three) years w.e.f. 1st January, 2023, by means of Ordinary Resolution passed by the Members through Postal Ballot on 14th January, 2023 on the terms and conditions including payment of remuneration as mentioned therein.

During the financial year 2022-23, the cement industry witnessed an unprecedented increase in fuel prices driven by geo-political tensions and constrained availability of domestic coal, further accentuated by 8% depreciation in the currency. Resumption of Busy Season Surcharge by Railways on rail freight effective 1st October, 2022 after a three-year hiatus led to increase in logistics costs. The industry was unable to pass through such sharp increase in costs resulting in sharp contraction in operating margins of all the companies.

The Company took several initiatives to bring down the costs such as increased usage of alternate fuels, transportation of fly ash through rakes, optimization of fuel mix to bring down the content of imported fuel and swapping of clinker with peers to bring down logistics costs. However, savings on account of such measures could not fully set off the steep increase in the costs, leading to erosion in the operating margins. The profits were further affected by increase in borrowing costs driven by huge increase of 250 basis points in repo rates by Reserve Bank of India. Consequently, owing to the extraneous factors, the profit of the Company was exceptionally low at ₹ 45.40 crores as on 31st March, 2023.

As a result of the above, the remuneration paid/payable to Shri Arvind Pathak during the period from 1st April, 2022 to 31st December, 2022 and Shri Sandip Ghose during the period from 1st December, 2022 to 31st March, 2023 has exceeded the limits specified under Section 197 of the Companies Act, 2013 (the Act) read with Schedule V thereto.

Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The Nomination and Remuneration Committee and the Board of Directors at their respective meeting(s) held on 8th May, 2023 and 9th May, 2023, affirmed that the remuneration as previously approved by the members of the Company at the Annual General Meeting of the Company held on 29th September, 2021 and paid/payable to Shri Arvind Pathak and the remuneration as previously approved by the members of the Company through Postal Ballot on 14th January, 2023 and paid/payable to Shri Sandip Ghose is justified in terms of their key role performed by them during their respective periods and accordingly subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid/payable by the Company to Shri Arvind Pathak and Shri Sandip Ghose.

The Company has not defaulted in payment of dues to any bank or public financial institutions or non-convertible debenture holders or other secured creditors, if any.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 and additional information in respect to Shri Arvind Pathak and Shri Sandip Ghose pursuant to Secretarial Standard on General Meetings are given in the **Annexure - B** which forms part of the Notice.

Copies of the Agreement executed by the Company with Shri Arvind Pathak and Shri Sandip Ghose setting out their terms and conditions of appointment and remuneration payable to them and relevant resolutions passed at the Board and Committee Meetings referred to in the resolutions would be available for inspection by the members. Please refer note given in the Notice on inspection of documents.

None of the Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of the Notice.

Save and except Shri Sandip Ghose and his relatives to the extent of their shareholding interest, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

Accordingly, the Board proposes that approval of the members of the Company by way of a special resolution be obtained for the waiver of recovery of excess remuneration paid/payable to Shri Arvind Pathak and Shri Sandip Ghose.

**Item No. 6**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice.

In compliance with the above, based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 9th May, 2023, has considered and approved the appointment of M/s. Shome & Banerjee, Cost Accountants (Firm Registration No. 000001), as the Cost Auditors of the Company for the financial year 2023-24 to conduct the audit of the cost records of the Company for the following products at a total remuneration of ₹ 4,50,000 (Rupees Four Lakh Fifty Thousand only) per annum plus tax as applicable and reimbursement of travelling and incidental expenses incurred in connection with the Cost Audit:

1. Cement - ₹ 2,85,000 (Rupees Two Lakh Eighty Five Thousand only) per annum.
2. Jute Goods - ₹ 1,40,000 (Rupees One Lakh Forty Thousand only) per annum.
3. Steel - ₹ 25,000 (Rupees Twenty Five Thousand only) per annum.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution as set out at Item No. 6 of the Notice.

The Board of Directors, therefore, recommends the resolution set out at Item No. 6 to be passed as Ordinary Resolution by the members for ratification of the remuneration payable to the Cost Auditors for the financial year 2023-24.

**Item No. 7**

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or address or by such electronic or other mode as may be prescribed.

Further, a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the Company in its Annual General Meeting.

To enable the members to avail this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense that may be borne by the Company for such dispatch shall be paid in advance by the shareholder to the Company.

None of the Directors/Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution as set out at Item No. 7 of the Notice.

Accordingly, the Board recommends the ordinary resolution as set out in Item No. 7 of this Notice, for approval of the members.

Registered Office:  
Birla Building,  
9/1, R.N. Mukherjee Road,  
Kolkata - 700 001  
CIN: L01132WB1919PLC003334  
Email: [investorsgrievance@birlacorp.com](mailto:investorsgrievance@birlacorp.com)  
Website: [www.birlacorporation.com](http://www.birlacorporation.com)

By Order of the Board  
  
Manoj Kumar Mehta  
Company Secretary & Legal Head

Dated: 9th May, 2023  
Place: Kolkata

## ANNEXURE TO ITEM NO. 3 OF THE NOTICE

Details of Director seeking re-appointment at the forthcoming Annual General Meeting  
[in pursuance to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

(As on 31st March, 2023)

<b>Name of the Director</b>	Shri Dilip Ganesh Karnik (DIN: 06419513)
<b>Date of Birth and Age</b>	10.05.1950 (73 years)
<b>Nationality</b>	Indian
<b>Date of first appointment on the Board of Directors of the Company</b>	11.11.2017
<b>Qualifications</b>	Completed Bachelor of Science from University of Pune in the year 1969 and is also a Gold medalist in Law from University of Pune.
<b>Experience (including nature of expertise in specific functional areas)/ Brief Resume</b>	He was a practicing advocate and Judge of Hon'ble Bombay High Court. He has a vast experience as an Arbitrator and Legal Consultant (Advisor in Commercial, Corporate, Property and Family Laws and Arbitrator in Commercial, Property and Family Disputes).
<b>Number of shares held in the Company</b>	500
<b>List of directorships held in other companies</b>	<ol style="list-style-type: none"> <li>1. Universal Cables Limited</li> <li>2. Vindhya Telelinks Limited</li> <li>3. ICICI Prudential Life Insurance Company Limited</li> <li>4. ICICI Securities Primary Dealership Limited</li> <li>5. ICICI Prudential Asset Management Company Limited</li> </ol>
<b>Chairman/Member of the Committees of the Boards of the Companies in which he is Director</b>	<p><b>Chairman</b></p> <p><b>ICICI Prudential Life Insurance Company Limited</b>  <i>Nomination and Remuneration Committee (Chairman)</i>  <i>Corporate Social Responsibility Committee (Chairman)</i>  <i>Audit Committee (Member)</i>  <i>Customers Service &amp; Policy Holders' Protection Committee (Member)</i></p> <p><b>ICICI Securities Primary Dealership Limited</b>  <i>Nomination and Remuneration Committee (Chairman)</i>  <i>Corporate Social Responsibility Committee (Chairman)</i>  <i>Audit Committee (Member)</i>  <i>Risk Management Committee (Member)</i></p> <p><b>ICICI Prudential Asset Management Company Limited</b>  <i>Audit Committee (Member)</i>  <i>Nomination and Remuneration Committee (Member)</i>  <i>Risk Management Committee (Member)</i></p> <p><b>Vindhya Telelinks Limited</b>  <i>Risk Management Committee (Member)</i>  <i>Stakeholders Relationship Committee (Member)</i></p> <p><b>Birla Corporation Limited</b>  <i>Risk Management Committee (Member)</i></p>

**ANNEXURE TO ITEM NO. 3 OF THE NOTICE** (Contd.)

<b>Listed entities from which he resigned in the past three years</b>	Nil
<b>Relationship with other Directors, Manager and Key Managerial Personnel of the Company</b>	None
<b>Number of meetings of the Board attended during the year 2022-23</b>	Shri Dilip Ganesh Karnik has attended all the 7 (seven) Board Meetings held during the financial year.
<b>Number of ESOPs granted</b>	Nil
<b>Terms and conditions of Re-appointment</b>	He is a Non-Executive Non-Independent Director and liable to retire by rotation.
<b>Details of Remuneration sought to be paid</b>	Shri Dilip Ganesh Karnik shall be entitled to sitting fees for attending meetings of the Board and Committees thereof and Commission as may be decided by the Board of Directors of the Company from time to time.
<b>Remuneration last drawn (including sitting fees, if any)</b>	The details of the Remuneration paid to Shri Dilip Ganesh Karnik during the financial year 2022-23 is provided in the Report on Corporate Governance.

## THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013

### I. GENERAL INFORMATION

#### 1. Nature of Industry

Birla Corporation Limited, the flagship Company of the MP Birla Group, is one of India's leading cement manufacturers. The Company's Birla Jute Mills is also the first jute mill to be started by an Indian entrepreneur. The Company and its subsidiary, RCCPL Private Limited, have 11 cement plants spread in eight locations across the country, with an annual installed capacity of 20 million tons.

The Company produces an array of cement products, under the MP Birla Cement brand, suited to different climatic conditions as well as consumer segments. It also offers construction chemicals and wall putty. The Company is primarily engaged in the manufacturing of cement as its core business activity. It has significant presence in the jute goods industry as well.

#### 2. Date or expected date of commencement of commercial production:

The Company was incorporated on 25th August, 1919 and it has been in commercial production for over 100 years.

#### 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.

#### 4. Financial performance based on given indicators:

(₹ in Crores)

Particulars	Financial year 2022-23	Financial year 2021-22	Financial year 2020-21
Total Revenue	5543.61	4885.32	4553.38
Profit before Interest, Depreciation and Tax	342.66	549.83	720.89
Profit after Tax	45.40	202.92	428.51

#### 5. Foreign investments or collaborations, if any:

The Company has not entered into any foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years. The foreign investors, mainly comprising of FPIs and NRIs are investors in the Company on account of secondary market purchases. As on 31st March, 2023, the aggregate foreign shareholding in the Company was approximately 6.14%.

### II. INFORMATION ABOUT THE APPOINTEES:

Sr. No.	Particulars	Shri Arvind Pathak	Shri Sandip Ghose
1.	Background details	Shri Arvind Pathak has around 40 years of overall experience of which 38 years has been in the cement industry. He has held CEO or equivalent positions for over 16 years in various large organisations which include Birla Corporation, ACC, DCP, Adani and Reliance ADAG group. Skilled in manufacturing, operations management, strategic planning, project development and execution, driving cost reduction and negotiations, Shri Pathak has a strong track record of successful planning and execution of long-term business plans. He holds a degree in Electrical Engineering from Indian Institute of Technology (Banaras Hindu University), Varanasi and a postgraduate degree in Industrial Engineering and Management. He has also been trained in a number of international management institutions.	Shri Sandip Ghose a qualified Chartered Accountant with All India Merit Rank has over 40 years of professional experience in industries ranging from Consumer Goods (FMCG), Media and Cement.  As Chief Operating Officer of Birla Corporation Limited (BCL) upto 30th September, 2020, he played a pivotal part in making it one of the best performing cement companies in the mid-cap segment. During his tenure, he transformed the sales and marketing operations of the Company, creating brand architect and increasing the sale of premium products to a significant part of the trade volumes. He was instrumental in integration of brands and sales and marketing operations of BCL and RCCPL Private Limited (wholly owned subsidiary of BCL) and fast ramp up of RCCPL volumes.  Apart from his multi-disciplinary skill set and deep domain knowledge, he is high on people skills and adept at managing stakeholder relations. He is also an invited columnist in several publications and TV panelist.

Sr. No.	Particulars	Shri Arvind Pathak	Shri Sandip Ghose																														
2.	Past remuneration	<div>₹ in lakhs</div> <table><thead><tr><th>Particulars</th><th>F.Y. 2022-23*</th><th>F.Y. 2021-22</th></tr></thead><tbody><tr><td>Salary</td><td>99.30</td><td>120.00</td></tr><tr><td>Perquisites and Allowances</td><td>207.47</td><td>230.41</td></tr><tr><td>Performance Linked Bonus</td><td>52.50</td><td>80.00</td></tr><tr><td>Total</td><td>359.27</td><td>430.41</td></tr></tbody></table> <div>* resigned w.e.f. 31st December, 2022</div>	Particulars	F.Y. 2022-23*	F.Y. 2021-22	Salary	99.30	120.00	Perquisites and Allowances	207.47	230.41	Performance Linked Bonus	52.50	80.00	Total	359.27	430.41	<div>₹ in lakhs</div> <table><thead><tr><th>Particulars</th><th>F.Y. 2022-23*</th><th>F.Y. 2021-22</th></tr></thead><tbody><tr><td>Salary</td><td>56.00</td><td>N.A.</td></tr><tr><td>Perquisites and Allowances</td><td>94.02</td><td>N.A.</td></tr><tr><td>Performance Linked Bonus</td><td>40.00</td><td>N.A.</td></tr><tr><td>Total</td><td>190.02</td><td>N.A.</td></tr></tbody></table> <div>* appointed w.e.f. 1st December, 2022</div>	Particulars	F.Y. 2022-23*	F.Y. 2021-22	Salary	56.00	N.A.	Perquisites and Allowances	94.02	N.A.	Performance Linked Bonus	40.00	N.A.	Total	190.02	N.A.
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3.	Recognition or awards	–	<p>Sandip Ghose is qualified Chartered Accountant with forty years' experience. He was an all-India merit rank holder in the entrance, intermediate and final examinations of The Institute of Chartered Accountants of India. An experienced Business Leader, in his long professional career he has worked in a variety of leadership roles across industries ranging from Consumer Goods (FMCG), Media and Cement in India and Nepal.</p> <p>Shri Ghose is a well-known public speaker. Empanelled by The Outstanding Speakers Bureau (TOSB) he speaks on Leadership and Marketing issues He is an invited columnist in many print, on-lime and digital publications and a regular panellist on national television on matters of national interest.</p> <p>Shri Ghose is an ICF (International Coach Federation) accredited professional Leadership and Life Coach. He has also been a strategic advisor to a leading national think-tank CPPR (Council for Public Policy and Research).</p>																														
4.	Job Profile and his suitability	<p><b>Job profile:</b></p> <p>Shri Arvind Pathak was appointed as Managing Director &amp; Chief Executive Officer of the Company w.e.f. 31st March, 2021. During his tenure he was authorised to generally look after the management of the affairs of the Company subject to the overall superintendence, control and directions of the Board of the Company.</p> <p>He has resigned from the Directorship of the Company w.e.f. 31st December, 2022.</p> <p><b>Suitability:</b></p> <p>During his tenure the Company achieved its highest ever cement sales by volume and commenced its 3.90 million ton integrated cement plant at Mukutban which is one of the most advanced cement factories in India, in terms of technology and efficiency parameters.</p>	<p><b>Job profile:</b></p> <p>Shri Sandip Ghose, Managing Director &amp; Chief Executive Officer of the Company, shall generally look after the management of the affairs of the Company subject to the overall superintendence, control and directions of the Board of the Company. The Board may from time to time entrust Mr. Ghose with such powers exercisable by the Board as they think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may think proper, which shall be exercised by Mr. Ghose diligently, in the best interests of the Company.</p> <p><b>Suitability:</b></p> <p>Shri Sandip Ghose is a professional business leader with a track record of leading and transforming large and diversified organisations, across various industries including manufacturing, service, industrial, consumer and retail businesses.</p> <p>He was instrumental in integration of brands and sales and marketing operations of BCL and RCCPL Private Limited (wholly owned subsidiary of BCL) and fast ramp up of RCCPL's volumes.</p>																														

Sr. No.	Particulars	Shri Arvind Pathak		Shri Sandip Ghose	
		Particulars	F.Y. 2022-23 (in ₹)	Particulars	F.Y. 2022-23 (in ₹)
5.	Remuneration proposed	Ceiling on managerial remuneration as per Companies Act, 2013 (on pro rata basis)	2,74,33,708	Ceiling on managerial remuneration as per Companies Act, 2013 (on pro rata basis)	1,21,92,759
		Amount actually paid/payable as Remuneration for the period from 1st April 2022 to 31st December, 2022	3,59,26,852	Amount actually paid/payable as Remuneration for the period from 1st December 2022 to 31st March, 2023	1,90,01,661
		Excess Remuneration	84,93,144	Excess Remuneration	68,08,902
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 origin):	Taking into consideration the size of the Company, the profile of the Directors, knowledge skills, responsibilities shouldered by them and the industry benchmarks, the remuneration paid/payable to them is commensurate with the remuneration packages paid to similar senior executives levels in other companies.			
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Shri Arvind Pathak, does not have any pecuniary relationship (except managerial remuneration), directly or indirectly with the Company and does not hold any relationship with any managerial personnel except that he holds 450 equity shares as on 31st March, 2023 in the Company.		Shri Sandip Ghose, does not have any pecuniary relationship (except managerial remuneration), directly or indirectly with the Company and does not hold any relationship with any managerial personnel except that he holds 500 equity shares (qualification shares) as on 31st March, 2023 in the Company.	

### III. OTHER INFORMATION:

#### 1. Reason of loss or inadequate profits:

Inadequacy of Profits of the Company during the financial year 2022-2023 was for reasons completely beyond the control of the Management. The cement industry witnessed an unprecedented increase in fuel prices driven by geo-political tensions and constrained availability of domestic coal, further accentuated by 8% depreciation in the currency. Resumption of Busy Season Surcharge by Railways on rail freight effective 1st October, 2022 after a three-year hiatus led to increase in logistics costs. The industry was unable to pass through such sharp increase in costs resulting in sharp contraction in operating margins of all the companies.

The company took several initiatives to bring down the costs such as increased usage of alternate fuels, transportation of fly ash through rakes, optimization of fuel mix to bring down the content of imported fuel and swapping of clinker with peers to bring down logistics costs. However, savings on account of such measures could not fully set off the steep increase in the costs, leading to erosion in the operating margins. The profits were further affected by increase in borrowing costs driven by huge increase of 250 basis points in repo rates by Reserve Bank of India. Consequently, owing to the extraneous factors, the profit of the company was exceptionally low at ₹45.40 crores for the year ended 31st March, 2023.

As a result of the above, the remuneration paid/payable to Shri Arvind Pathak during the period from 1st April, 2022 to 31st December, 2022 and Shri Sandip Ghose during the period from 1st December, 2022 to 31st March, 2023 exceeded the limits specified under Section 197 of the Companies Act, 2013 (the Act) read with Schedule V thereto.

#### 2. Steps taken or proposed to be taken for improvement:

The Company has taken various initiatives to improve the financial performance going ahead encompassing key functional areas of sales and marketing, manufacturing and logistics. To mitigate the cost pressure, the Company has optimized its fuel consumption mix, the full benefits of which are to be realized during the financial year 2023-2024. Further coal, fuel prices and pet coke prices have also started to come down which will improve the Company's profitability.

To reduce its dependency on non-renewable energy, the Company has been making substantial investments in renewable power, thereby increasing share of renewable energy in total power consumption.

On sales and marketing front, the Company is focusing on increasing share of premium products in the total volumes which will improve the realisation and profitability, coupled with cost rationalization initiatives, which have already been taken. The Company expects its overall profitability to improve significantly in the quarters ahead.

For further rationalization of costs, the Company is looking to scale up production of coal from its own mines. It is taking measures for commencement of operations at its 3.60 lac ton per annum capacity Bikram Coal Block in this financial year. Once operational, it is expected to bring down the fuel cost of the Company and aid profitability. The Company is undertaking multiple initiatives to improve internal efficiency and competitiveness in manufacturing. It has launched Project Shikhar to achieve excellence in manufacturing and operational efficiencies, which will lead to reduction in manufacturing cost.

**3. Expected increase in productivity and profits in measurable terms:**

It is expected that measures taken by the Company in optimizing cost and continued thrust to increase the sales of premium products will help the Company in earning higher profits in the financial year 2023-24 compared to financial year 2022-23.

**IV. DISCLOSURES:**

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made in the Directors' Report under the heading "Report on Corporate Governance" forming part of the Annual Report for the year ended 31st March, 2023.

## ADDITIONAL INFORMATION IN RESPECT TO SHRI ARVIND PATHAK AND SHRI SANDIP GHOSE PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETINGS

**(As on 31st March, 2023)**

<b>Name of the Director</b>	Shri Arvind Pathak (DIN: 00585588)	Shri Sandip Ghose (DIN: 08526143)
<b>Date of Birth and Age</b>	08.01.1959 (64 years)	17.09.1960 (62 years)
<b>Nationality</b>	Indian	Indian
<b>Date of first appointment on the Board of Directors of the Company</b>	31.03.2021	01.12.2022
<b>Qualifications</b>	Shri Pathak holds an Electrical Engineering degree from the IIT (BHU) and PG degree in Industrial Engineering and Management.	Chartered Accountant with All India Merit Rank.
<b>Experience (including nature of expertise in specific functional areas)/ Brief Resume</b>	As provided aforesaid.	As provided aforesaid.
<b>Number of shares held in the Company</b>	450	500
<b>List of directorships held in other companies</b>	Nil	1. RCCPL Private Limited
<b>Chairman/Member of the Committees of the Boards of the Companies in which he is Director</b>	Nil	<b>Birla Corporation Limited</b> Stakeholders Relationship Committee (Member) Audit Committee (Member) Risk Management Committee (Member) Committee of Directors (Member)  <b>RCCPL Private Limited</b> Audit Committee (Member) Committee of Directors (Member)
<b>Listed entities from which he resigned in the past three years</b>	Birla Corporation Limited	Nil
<b>Relationship with other Directors, Manager and Key Managerial Personnel of the Company</b>	None	None
<b>Number of meetings of the Board attended during the year 2022-2023</b>	Shri Arvind Pathak was entitled to attend 6 (Six) Board Meetings during the financial year and had attended all of them.	Shri Sandip Ghose was entitled to attend 2 (Two) Board Meetings during the financial year and had attended all of them.
<b>Number of ESOPs granted</b>	Nil	Nil
<b>Terms and conditions of Appointment/Re-appointment</b>	Not Applicable as Shri Arvind Pathak has resigned w.e.f. 31st December, 2022.	As per the agreement entered by the Company with Shri Sandip Ghose.
<b>Details of Remuneration sought to be paid</b>	As provided aforesaid.	As provided aforesaid.
<b>Remuneration last drawn (including sitting fees, if any)</b>	As provided aforesaid.	As provided aforesaid.

## **ROUTE MAP OF THE AGM VENUE**

**Kalpataru Uttam Mancha, 10/1/1, Monohar Pukur Road, Kolkata - 700 026**





## BIRLA CORPORATION LIMITED

CIN-L01132WB1919PLC003334

Registered Office : 'Birla Building', 9/1, R.N. Mukherjee Road, Kolkata- 700 001.

E-mail: [investorsgrievance@birlacorp.com](mailto:investorsgrievance@birlacorp.com); Website: [www.birlacorporation.com](http://www.birlacorporation.com)

Phone: (033) 6616 6729/6737

### ATTENDANCE SLIP

Name and Address of the Shareholder(s)

DP ID No./Client ID No./Folio No.:

No. of Shares :

Full Name of the Member/  
Proxy attending the meeting

I hereby record my presence at the 103rd Annual General Meeting of the Company being held at Kalpataru Uttam Mancha, 10/1/1, Monohar Pukur Road, Kolkata- 700 026 on **Tuesday, the 5th day of September, 2023 at 10.30 a.m.**

Signature of the attending Member/Proxy

- Notes :**
1. Shareholder/Proxyholder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance, duly signed.
  2. Shareholder/Proxyholder is requested to bring their copies of the Annual Report with them to the Meeting.



## BIRLA CORPORATION LIMITED

### ELECTRONIC VOTING

The Company is providing electronic voting (e-voting) facility for the Resolutions contained in the Notice convening the 103rd Annual General Meeting on Tuesday, the 5th day of September, 2023. The procedure for e-voting has been mentioned in the aforesaid Notice. Your User ID and Password for e-voting purposes are given below:

Electronic Voting Sequence Number (EVSN)	User ID	Password



# BIRLA CORPORATION LIMITED

CIN-L01132WB1919PLC003334

Registered Office : 'Birla Building', 9/1, R.N. Mukherjee Road, Kolkata- 700 001.

E-mail: [investorsgrievance@birlacorp.com](mailto:investorsgrievance@birlacorp.com); Website: [www.birlacorporation.com](http://www.birlacorporation.com)

Phone: (033) 6616 6729/6737

## 103RD ANNUAL GENERAL MEETING

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No. :

DP ID No. / Client ID No.\* :

\* Applicable for investors holding shares in electronic form.

I/We being the Member(s) of ..... shares of Birla Corporation Limited, hereby appoint :

(1) Name : ..... Address : .....

E-mail ID : ..... Signature : ..... or failing him / her

(2) Name : ..... Address : .....

E-mail ID : ..... Signature : ..... or failing him / her

(3) Name : ..... Address : .....

E-mail ID : ..... Signature : .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 103rd Annual General Meeting of the Company to be held on **Tuesday, the 5th day of September, 2023 at 10.30 a.m.** at Kalpataru Uttam Mancha, 10/1/1, Monohar Pukur Road, Kolkata- 700 026 and at any adjournment thereof in favour of/ against the Resolution(s) as are indicated below:

Resolution No.	Description
<b>Ordinary Business:</b>	
01.	Consider and adopt: (a) Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of the Directors and Auditors thereon; and (b) Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Report of the Auditors thereon (Ordinary Resolution).
02.	Declaration of Dividend on Ordinary Shares of the Company for the financial year ended 31st March, 2023 (Ordinary Resolution).
03.	Re-appointment of Shri Dilip Ganesh Karnik (DIN:06419513), Director of the Company, who retires by rotation (Ordinary Resolution).
<b>Special Business:</b>	
04.	Approval for waiver of recovery of the excess remuneration paid/payable to Shri Arvind Pathak (DIN:00585588), erstwhile Managing Director & Chief Executive Officer of the Company for the period from 1st April, 2022 till 31st December, 2022 (Special Resolution).
05.	Approval for waiver of recovery of the excess remuneration paid/payable to Shri Sandip Ghose (DIN:08526143), Managing Director & Chief Executive Officer of the Company for the period from 1st December, 2022 till 31st March, 2023 (Special Resolution).
06.	Ratification of Remuneration of the Cost Auditors of the Company (Ordinary Resolution)
07.	Approval of fees for service of any document(s) to the Member(s) requested through a particular mode (Ordinary Resolution).

Signed this ..... day of ..... 2023

Signature of Shareholder(s) .....

Signature of Proxyholder(s) .....

Affix  
Revenue  
Stamp

#### Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) For the Resolutions, Statement pursuant to Section 102 of the Companies Act, 2013 and Notes, please refer to the Notice of the 103rd Annual General Meeting.
- (3) Please complete all details including details of member (s) in the above box before submission.