



BHARAT SEATS LIMITED

CIN: L34300DL1986PLC023540

Registered Office: 1, Nelson Mandela Road, Vasant Kunj, New Delhi-110070

Phones: +91 9643339870-74 Fax: 0124-2341188

E-mail: seats@bharatseats.net Website: www.bharatseats.com

Postal Ballot Notice

(Pursuant To Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

e-VOTING COMMENCES ON: Wednesday, February 7, 2024
Time: 9:00 AM (IST)

e-VOTING ENDS ON: Thursday, March 7, 2024
Time: 5:00 PM (IST)

Dear Member(s),

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), Companies (Management and Administration) Rules, 2014, ('Rules'), read with the General Circular No. 09/2023 dated 25th September 2023, and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'the MCA Circulars'), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), the special business as set out below is proposed to be passed by the Members of Bharat Seats Limited ('Company'), by the process of Postal Ballot through electronic means (e-voting) only.

An Explanatory Statement under Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed.

In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the Company is offering facility of E-voting to all Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes in this regard.

The Board of Directors has appointed Mr. R S Bhatia, Practicing Company Secretary (holding Membership No. FCS 2599 and CP No. 2514), and failing him, Mr. Hardev Singh, Company

Secretary in Practice, (Membership Number: FCS 6673, CP No.3317), as a Scrutinizer(s) for conducting the postal ballot process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or to any other person authorized by him, after completion of the scrutiny and the results of the Postal Ballot will be announced on or before March 9, 2024 and would be displayed on the website of the Company: www.bharatseats.com, and will be communicated to the BSE where the Company's equity shares are listed, the Depository(s) and the Registrar and Share Transfer Agent.

Resolutions:

Special Business:

1. Appointment of Mr. Sanjay Bhattacharyya (DIN: 10449854) as a Non-Executive Independent Director of the Company

To consider and to give assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“LODR Regulations”**) including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Sanjay Bhattacharyya (DIN: 10449854), in respect of whom the board is of the opinion that he fulfills the conditions specified in the Companies Act, 2013, and who has submitted a declaration confirming that he meets the criteria of independence as per Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and whose candidature for the office of Director has been recommended by the Nomination & Remuneration Committee and by the Board, be and is hereby appointed as a Non-executive Independent Director of the Company to hold office for a term of five consecutive years with effect from April 1, 2024 to March 31, 2029 and whose office shall not be liable to retire by rotation.”

Special Business:

2. Appointment of Mr. Sudhir Maheshwari (DIN: 00649505) as a Non-Executive Independent Director of the Company

To consider and to give assent or dissent to the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**LODR Regulations**”) including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Sudhir Maheshwari (DIN: 00649505) and in respect of whom the Board is of the opinion that he fulfills the conditions specified in the Companies Act 2013, and who has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and whose candidature for the office of Director has been recommended by the Nomination & Remuneration Committee and by the Board, be and is hereby appointed as a Non-executive Independent Director of the Company to hold office for a term of five consecutive years with effect from April 1, 2024 to March 31, 2029 and whose office shall not be liable to retire by rotation.”

By Order of the Board of Directors
For Bharat Seats Limited

Ritu Bakshi
Company Secretary
Mem. No.: FCS No.3401

Place: Gurugram
Date: February 1, 2024

Registered Office:
1, Nelson Mandela Road, Vasant Kunj, New Delhi 110070

Notes:

- 1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in regard to the special businesses to be transacted is annexed hereto.**
2. In accordance with the MCA circulars, the Postal Ballot Notice is being sent only in electronic form to Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on February 2, 2024 (cut-off date) and who have registered their e-mail addresses with the Company/Depositories. The Postal Ballot Notice has also been placed on the websites of the Company and NSDL. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA circulars.
3. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date will be considered for e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
4. Once the vote on resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
5. The resolutions passed by the Members through postal ballot shall be deemed to have been passed at a duly convened general meeting of the Members.
6. Service of Postal Ballot Notice electronically:

Members holding shares in physical mode	This postal ballot notice is issued electronically to Members whose e-mail addresses are available and registered in the records of the Registrar and Transfer Agent.
Members holding shares in demat mode	This postal ballot notice is issued electronically to Members whose e-mail addresses are available and registered in the records of the Depositories.

7. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA circulars issued from time to time, the Company provides the Members the facility to exercise their right

to vote by electronic means through e-voting services provided by National Securities Depository Limited (NSDL). The instructions for e-voting are annexed to this Notice.

Remote e-voting timeline:

Commencement of e-voting	Wednesday, February 7, 2024 Time: 9:00 AM (IST)
Conclusion of e-voting	Thursday, March 7, 2024 Time: 5:00 PM (IST)

8. Member cannot exercise his/her vote through proxy on Postal Ballot.
9. The resolutions, if passed with requisite majority by the Members through Postal Ballot shall be deemed to be passed on the last date of the voting period i.e. on 7th March, 2024 and shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.
10. The Company has appointed Mr. R.S. Bhatia, Company Secretary in Practice, (Membership Number: FCS 2599, CP No. 2514) and failing him, Mr. Hardev Singh, Company Secretary in Practice, (Membership Number: FCS 6673, CP No.3317) to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
11. Relevant documents referred to in the Postal Ballot Notice and the Statement under Section 102 of the Act are available for inspection only through electronic mode on all working days from the date of commencement of e-voting period i.e. Wednesday, February 7, 2024 upto the last date for e-voting i.e. Thursday, March 7, 2024. Members seeking inspection may send an e-mail to investor_relations@bharatseats.net.
12. The Shareholders are informed that, SEBI vide its circular dated November 03, 2021 (*subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023*) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from **April 01, 2024**. The Shareholders are requested to update their information accordingly.
13. The instructions for E-voting are as under:

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 for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="651 763 1465 1330">1. 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.<li data-bbox="651 1346 1465 1509">2. 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<li data-bbox="651 1525 1465 2002">3. 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

	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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

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

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 rsbhatiacs@aol.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor_relations@bharatseats.net.
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 investor_relations@bharatseats.net. If you are an

Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT, 2013

Item no.1:

As per the recommendations of the Nomination and Remuneration Committee and of the Board through resolution passed in the meetings both held on 1st February, 2024 and based on his expertise, skills, rich experience, knowledge it is proposed to seek approval of members to appoint Mr. Sanjay Bhattacharyya as a non-executive Independent Director for a term of five years with effect from April 1, 2024. Further, as provided under section 152(6) of the Companies Act, 2013 Mr. Bhattacharya shall not be liable to retire by rotation.

Approval of shareholders is sought by means of Special Resolution.

Provided that where a special resolution for the appointment of an independent Director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made as 'by means of a Special Resolution'.

The Company has received all statutory disclosures/ declarations, including:

- i. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies(Appointment and Qualifications of Directors)Rules, 2014.
- ii. Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of the section 149 of the Act and under LODR Regulations.

- iii. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority.
- iv. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company.
- v. Confirmation that he is in compliance with Rules 6(1) and Rule 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- vi. Confirmation that he had not been a partner of a firm that had transactions during the last three financial years with Bharat Seats Limited amounting to 10(ten) percent or more of its gross turnover.

The Nomination and Remuneration Committee(“NRC”) had finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Based on those attributes, the NRC recommended the candidature of Mr. Sanjay Bhattacharyya.

In the opinion of the Board, Mr. Bhattacharyya fulfils the conditions for independence specified in the Act, the rules made thereunder and LODR regulations and such other laws and regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Bhattacharyya is a person of integrity who possesses required expertise and his background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board was satisfied that his association as Non-Executive Independent Director will be beneficial to the Company due to the following reasons:

- a) He has an established experience of 35 years for serving in Indian Foreign Service, Government of India, with specialisation in diplomacy in an era of globalisation and transformative change, boundary and security issues, economic engagement and negotiations.
- b) He has wide experience and has held various prestigious posts such as Ambassador to Switzerland and Liechtenstein. He was BRICS Sherpa during India’s Presidency.

- c) As Joint Secretary (South) (2012-15) he crafted India's Act East Policy, coordinated economic diplomacy with ASEAN countries, initiated Indo-Pacific dialogue and commenced structured engagement with Pacific island states.
- d) As Deputy High Commissioner in Dhaka, he was involved in the historic land boundary agreement and introduced Lines of Credit for Indian projects; as Deputy Chief of Mission in Tokyo , he facilitated investment flows and elevation of ties to a strategic partnership;
- e) as Deputy Chief of Mission in Beijing, he oversaw boundary issues and bilateral relations.
- f) As a young diplomat, he worked on EU economic relations in Brussels and was a political officer in Beijing and Hong Kong. In HQs, he worked in East Asia, External Publicity, Americas and Finance Divisions.

Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, additional information about Mr. Sanjay Bhattacharya is attached in Annexure I to this Notice.

Electronic copy of the draft letter for his appointment as an Independent Director setting out the terms and conditions shall be available for inspection by the Members in the investor section of the website of the company at www.bharatseats.com.

Mr. Sanjay Bhattacharya is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Sanjay Bhattacharya does not hold any shares in the Company, either in his individual capacity or on a beneficial basis for any other person.

Board recommends the Special Resolution as set out in the Notice for approval by the shareholders.

None of the Directors or KMP of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolutions set out in the accompanying Notice.

Item no.2:

As per the recommendations of the Nomination and Remuneration Committee and of the Board through resolution passed in the meetings both held on 1st February, 2024 and based on his expertise, skills, rich experience, knowledge it is proposed to seek approval of members to appoint Mr. Sudhir Maheshwari as a non-executive Independent Director for a term of five years with effect from April 1, 2024. Further, as provided under section 152(6) of the Companies Act, 2013 Mr. Maheshwari shall not be liable to retire by rotation.

Approval of shareholders is sought by means of Special Resolution.

Provided that where a special resolution for the appointment of an independent Director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made as 'by means of a Special Resolution'.

The Company has received all statutory disclosures/ declarations, including:

- i. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies(Appointment and Qualifications of Directors)Rules, 2014
- ii. Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of the section 149 of the Act and under LODR Regulations.
- iii. Declaration pursuant to BSE Circular No.LIST/COMP/14/2018-19 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority.
- iv. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company.

- v. Confirmation that he is in compliance with Rules 6(1) and Rule 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- vi. Confirmation that he had not been a partner of a firm that had transactions during the last three financial years with Bharat Seats Limited amounting to 10(ten) percent or more of its gross turnover.

The Nomination and Remuneration Committee("NRC") had finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Based on those attributes, the NRC recommended the candidature of Mr. Sudhir Maheshwari.

In the opinion of the Board, Mr. Maheshwari fulfils the conditions for independence specified in the Act, the rules made thereunder and LODR regulations and such other laws and regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Maheshwari is a person of integrity who possesses required expertise and his background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board was satisfied that his association as Non-Executive Independent Director will be beneficial to the Company due to the following reasons:

- a) An established experience of 32 years as a Managing Partner of a firm of chartered accountants, B.R. Maheswari & Co., LLP. He specialises in the areas of Finance and Accounts.
- b) He has worked with major clients in varied industries including banking (Central Statutory Audit at Bank of India, UCO bank etc); NBFCs (Statutory Auditor of PNB Housing Finance Ltd); other large PSUs (IFFCO, ITDS, SAIL etc) and large private sector companies (Shree Cements Ltd, Relaxo Footwear Ltd etc).
- c) He also has significant hands on experience in the BFSI sector, having set up his own deposit taking RBI registered NBFC in 1988, dealing in consumer finance.

Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2 issued by the Institute of Company

Secretaries of India, additional information about Mr. Sudhir Maheshwari is attached in Annexure I to this Notice.

Electronic copy of the draft letter for his appointment as an Independent Director setting out the terms and conditions shall be available for inspection by the Members in the investor section of the website of the company at www.bharatseats.com.

Mr. Sudhir Maheshwari is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Sudhir Maheshwari does not hold any shares in the Company, either in his individual capacity or on a beneficial basis for any other person.

Board recommends the Special Resolution as set out in the Notice for approval by the shareholders.

None of the Directors or KMP of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolutions set out in the accompanying Notice.

By Order of the Board
For Bharat Seats Limited

Ritu Bakshi
Company Secretary
FCS No. 3401

Registered Office:
1, Nelson Mandela Road, Vasant Kunj,
New Delhi 110070
Place: Gurugram
Date: February 1, 2024

Relevant details pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment by means of resolution proposed by Postal Ballot

Name of the Director	Mr Sanjay Bhattacharyya	Mr. Sudhir Maheshwari
Director Identification	10449854	00649505
Age	61 years	68 years
Date of joining the Board	Not applicable, as his appointment for the first term on the Board is recommended to shareholders for approval	Not applicable, as his appointment for the first term on the Board is recommended to shareholders for approval
Qualification	Graduation and post graduation in Economics from Delhi University	Graduate in Commerce from Delhi University. Chartered Accountancy from Institute of Chartered Accountants of India
Experience including expertise in specific functional area	An established experience of 35 years for serving in Indian Foreign Service, Government of India. He has wide experience and has held various prestigious posts such as Ambassador to Switzerland and Liechtenstein. He was BRICS Sherpa during India's Presidency. As Joint Secretary (South) (2012-15) he crafted India's Act East Policy, coordinated economic diplomacy with ASEAN countries, initiated Indo-Pacific dialogue and commenced structured engagement with Pacific island states. As Deputy High Commissioner in Dhaka, he was involved in the historic land boundary agreement and introduced Lines of Credit for Indian projects; as Deputy Chief of Mission in Tokyo, he facilitated investment flows and elevation of ties to a strategic partnership; as Deputy Chief of Mission in Beijing, he oversaw boundary issues and bilateral relations. As a young diplomat, he worked on EU economic relations in Brussels and was a political officer in Beijing and Hong Kong. In HQs, he worked in East Asia, External Publicity, Americas and Finance Divisions.	An established experience of 32 years as a Managing Partner of a firm of Chartered Accountants, B.R.Maheshwari & Co., LLP. He specialises in the areas of Finance and Accounts. He has worked with major clients in varied industries including banking (Central Statutory Audit at Bank of India, UCO bank etc); NBFCs (Statutory Auditor of PNB Housing Finance Ltd); other large PSUs (IFFCO, ITDS, SAIL etc) and large private sector companies (Shree Cements Ltd, Relaxo Footwear Ltd etc). He also has significant hands on experience in the BFSI sector, having set up his own deposit taking RBI registered NBFC in 1988, dealing in consumer finance.

Name of the Director	Mr Sanjay Bhattacharyya	Mr. Sudhir Maheshwari
Terms & conditions of appointment	As per resolution no.1 forming part of the Notice of postal ballot	As per the resolution no.2 forming part of the Notice of postal ballot
Remuneration last drawn, including sitting fees if any	nil	nil
Remuneration proposed to be paid	nil	nil
Relationship with other directors/ KMP	-	-
Number of meetings of the board attended during the year	-	-
Chairmanships/ Directorships held in other Companies	-	Director in B.R.M. Lease and Credit Private Limited
Chairmanships/ memberships of Committees of other Companies	-	-
No. of shares held in the Company	-	-
Confirmation pursuant to BSE circular dated 20.06.2018	Mr. Sanjay Bhattacharyya has confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority	Mr. Sudhir Maheshwari has confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority

By Order of the Board
For Bharat Seats Limited

Ritu Bakshi
Company Secretary
FCS No. 3401

Registered Office:
1, Nelson Mandela Road, Vasant Kunj,
New Delhi 110070
Place: Gurugram
Date: February 1, 2024