

NOTICE

NOTICE is hereby given that the 59th Annual General Meeting of BEML Limited will be held on **Wednesday, the 27th day of September, 2023** at **11:30 hours** at **Hotel The Lalit Ashok Bangalore**, Kumara Krupa Road, High Grounds, **Bengaluru** – 560001 through **Physical mode as well as Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)**, to transact the following business:

I. ORDINARY BUSINESS

1. To receive, consider and adopt:

(a) the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon; and

(b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2023 and the Report of the Auditors thereon.

2. To confirm the payment of Interim Dividend on Equity Shares and declare a Final Dividend on Equity Shares for the Year ended 31.03.2023 and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT an interim dividend @50% (₹ 5.00/- per equity share of face value of ₹10/- each) on the paid-up equity share capital of the Company, paid to the shareholders for the financial year 2022-23 be and is hereby confirmed and final dividend @50% (₹ 5.00/- per equity share of face value of ₹10/- each) as recommended by the Board of Directors be and is hereby declared for the financial year 2022-23.”

3. To appoint a Director in place of Shri Ajit Kumar Srivastav (DIN: 08741858), Director (Defence Business), who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint a Director in place of Shri Anil Jerath (DIN: 09543904), Director (Finance), who retires by rotation and being eligible, offers himself for re-appointment.

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution for fixation of remuneration of Statutory Auditors for the year 2023-24:

“RESOLVED THAT pursuant to the provisions of Section 142 of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to fix the remuneration and other terms and conditions of the Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India for the financial year 2023-24.”

II. SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution for Ratification of Remuneration to Cost Auditors as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 1,33,500/- inclusive of out-of-pocket expenses and GST will be extra, payable to M/s. R.M. Bansal and Co. Cost Auditors, as duly appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the FY 2023-24, be and is hereby ratified and confirmed.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution for Appointment of Director (Mining & Construction Business) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the appointment of Shri Shantanu Roy (DIN: 10053283) as Director (Mining & Construction Business) with effect from 17.02.2023 as per the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution for Appointment of Chairman & Managing Director as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the appointment of Shri Shantanu Roy (DIN: 10053283) as Chairman & Managing Director with effect from 01.08.2023 as per the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution for Appointment of an Independent Director as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) & 25(2A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the appointment of Shri Bipin Kumar Gupta (DIN: 00293673), as an Independent Director of the Company with effect from 10.02.2023 as per the terms and conditions as stipulated by the Government of India, and who has submitted a declaration that he meets criteria of

Independence in terms of Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, be and is hereby approved.”

By order of the Board
For BEML Limited

Sd/-

Place: Bengaluru
Date: 01-09-2023

Jai Gopal Mahajan
Company Secretary

NOTES:

1. MCA vide General Circular No.10/2022 dated 28.12.2022 has decided to allow the companies whose AGMs are due in the year 2023, to conduct their AGMs on or before 30th September, 2023 in accordance with the requirements laid down in paragraphs 3 and 4 of the General Circular No.20/2020 dated 05.05.2020. As per the said General Circular dated 05.05.2020, dispatching of physical copies of the financial statements (including Board’s report, Auditor’s report or other documents required to be attached therewith), such statements along with notice of the meeting shall be sent only by email to the members and to all other persons so entitled. With this facility Companies are allowed to conduct their AGM through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). **However, this meeting of shareholders is being held through physical as well as virtual mode.**
2. Further, the Securities and Exchange Board of India (“SEBI”) vide Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05.01.2023 has extended the relaxations from printing and dispatching of Physical Copies of Annual Reports till September 30, 2023. **However, the Company will send physical copy of annual report to those who request for the same by sending request letter at Company’s registered office or by email to cs@beml.co.in**
3. A member who wishes to attend the meeting physically and entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of himself/ herself and such proxy need not be a member of the Company. A person can act as proxy on behalf of maximum of 50 members and holding in the aggregate not more than 10% of the total share capital of the company. Further, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through physical or VC/ OAVM, are required to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf. The letter of appointment of representative(s) of the President of India or the Governor of a State; or the authorization in respect of representative(s) of the Corporations shall be received by the Company at Company’s registered office or by e-mail to cs@beml.co.in. However, pursuant to MCA and SEBI circulars, the appointment of proxy in case of members attending through VC is not applicable.

4. The enclosed Proxy form, duly completed, stamped and signed, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the AGM i.e. on or before 17:00 Hours on 25/09/2023.
5. In view of the above, Members can attend and participate in the 59th AGM either physically or through Video Conferencing (VC). The Members attending through VC can join the meeting 15 minutes prior to scheduled time of the commencement of the meeting. The attendance of the Members attending the AGM either through physical or Video Conference will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Member/ proxy/ authorized representatives should bring the attendance slip enclosed herewith to attend the meeting.
7. The documents relating to Register of Directors and KMP and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and Arrangements in which directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM venue and electronically also during the AGM. Members seeking to inspect such documents electronically can send an e-mail to cs@beml.co.in.
8. The Annual Report 2022-23, Notice of 59th AGM alongwith instructions for e-voting, attendance slip and proxy form is being sent by electronic mode to members whose email IDs are registered with the Company/ depository participants, unless a member has requested for a physical copy.
9. Members may visit the website of the Company www.bemlindia.in for more information on the Company.
10. Members are requested to address all correspondence in relation to share matters to the Company's RTA, M/s. Kfin Technologies Limited at the following address:

M/s Kfin Technologies Limited

Selenium Tower B, Plot 31-32,

Gachibowli, Financial District,

Nanakramguda, Serilingampally,

Hyderabad - 500 032.

Ph: 040-67161526, Fax: 040-23001153

E-mail: nageswara.raop@kfintech.com,

einward.ris@kfintech.com

Website: www.kfintech.com

11. The Company has an exclusive page for lodging complaints online through 'Online Investor Complaints' at <https://www.bemlindia.in/investors/online-investor-complaints/>

which enables investors to register their complaints. The Company endeavor to reply to the said complaints within a period of 3 working days.

12. SEBI vide its circulars no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 had mandated to furnish PAN, KYC details and Nomination of physical shareholders to the RTA of the Company, failing which all such physical folios shall stand frozen with effect from October 1, 2023. In this regard, Company sent letter along with requisite forms to all the physical shareholders. Further, all the requisite forms i.e., ISR-1, ISR-2, ISR-3, SH-13 and SH-14 for registering PAN, KYC details or changes and/ or Updation, Confirmation of Signature by Bank, Declaration for opting-out of Nomination, Request for registering Nomination and Request for cancellation or Variation in Nomination respectively are available at https://ris.kfintech.com/clientservices/isc/default.aspx#div_services

Members are requested to register such details or intimate changes, if any, to their DP's in case the shares are held in electronic form and to Registrar and Share Transfer Agent of the Company in case the shares are held in physical form in the prescribed formats.

13. In case of joint holders, 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.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Further, transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of this and 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 dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, M/s. Kfin Technologies Limited for assistance.

Further, SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the issuance of securities in dematerialized form only in case of requests received for Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, Endorsement, Sub-division/ Splitting of securities certificate, Consolidation of securities certificates/ folios, Transmission and Transposition. Members are requested to furnish Form ISR-4 hosted at https://ris.kfintech.com/clientservices/isc/default.aspx#div_services along with the respective forms mentioned hereabove for executing aforesaid requests.

15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held

by them in electronic form and with Registrar and Share Transfer Agent of the Company, in case the shares are held by them in physical form.

16. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM is annexed hereto.
17. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015, the brief resume/ profile of the Directors eligible for appointment/ re-appointment is attached hereto.
18. This is to inform that MoD vide letter No. 8(7)/2019-D(BEML) dated 06.01.2023 appointed Shri Gunaseelan Jawahar (DIN: 10043602) as Director (Human Resource) of the Company. Accordingly, he took charge of the post w.e.f. 11.01.2023. Further, on account of resignation of Shri Gunaseelan Jawahar as Director (Human Resource), MoD vide letter No. 8(7)/2019-D(BEML) dated 03/05.07.2023, had conveyed the sanction of Competent Authority for premature termination of his tenure. Accordingly, he ceased to be the Director of the Company w.e.f. 06.07.2023.
19. The shareholders may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company after April 1, 2020 shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:
 - i. Shareholders having valid Permanent Account Number ("PAN") - 10% or as notified by the Government of India.
 - ii. Shareholders not having PAN/ valid PAN - 20% or as notified by the Government of India.

The shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and with depositories (in case of shares held in demat mode). No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal 2023-24 does not exceed ₹ 5,000 and also in cases where shareholders provide Form 15G/ Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/ nil withholding tax. PAN is mandatory for shareholders providing Form 15G/ 15H or any other document as mentioned above. Shareholders are requested to note that in case they do not have PAN, the tax will be deducted at a higher rate of 20%.

Mutual Funds registered under Section 10(23D) of Income Tax Act, 1961 require to send the copy of Registration Certificate to avail the benefit of non-deduction of tax at source.

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 in support of Tax benefit.

In terms of Rule 37BA of Income Tax Rules, 1962, in the event the dividend income is assessable to tax in the hands of a person other than the registered shareholders (viz., the shares are held by a clearing member, broker etc. on behalf of the actual beneficial owner), such registered shareholder (i.e., the said clearing member, broker etc.) is required to furnish to the Company/RTA, a declaration containing the name, address, residential status and PAN of actual beneficial owner to whom TDS credit is to be given and reasons for giving credit to such person.

The aforesaid forms/ declarations and other documents need to be submitted by the shareholders to avail the benefits of TDS on Dividend, by sending an email to einward.ris@kfintech.com and cs@beml.co.in by 5 P.M. IST on 20.09.2023.

20. Unclaimed/ Unpaid Dividend: Any amount that remains unpaid/ unclaimed in the Unpaid Dividend Account of the Company for a period of 7 years from the date of transfer to the said account, will be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government in terms of the provisions of the Companies Act, 2013.

Further, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred to IEPF pursuant to provisions of Section 124 of the Companies Act, 2013 and MCA Notifications and amendments thereon issued from time to time. Accordingly, all the unclaimed dividend amounts declared prior to 31.03.2015 along with shares are transferred to IEPF. Any shareholder whose shares are transferred to the IEPF may approach RTA/ Company for claiming back the shares along with the unpaid dividend amount by following due procedure.

The unpaid dividends that are due for transfer to the IEPF pursuant to Section 124 of the Companies Act, 2013, are as follows:

| Dividend for the financial year | Date of Declaration | Unclaimed as on 31.03.2023 (Rs. in lakhs) | Due for transfer on |
|--|----------------------------|--|----------------------------|
| 2015-16 | 15.09.2016 | 6.05 | 21.10.2023 |
| 2016-17 | 21.09.2017 | 10.57 | 27.10.2024 |
| 2017-18 | 26.09.2018 | 11.59 | 02.11.2025 |
| 2018-19 (Interim) | 21.03.2019 | 6.46 | 26.04.2026 |
| 2018-19 (Final) | 26.09.2019 | 3.30 | 02.11.2026 |
| 2019-20 (Interim) | 13.03.2020 | 4.99 | 18.04.2027 |

| | | | |
|-------------------|------------|--------------|------------|
| 2019-20 (Final) | 25.09.2020 | 5.30 | 31.10.2027 |
| 2020-21 (Interim) | 10.02.2021 | 5.08 | 18.03.2028 |
| 2020-21 (Final) | 24.09.2021 | 1.12 | 30.10.2028 |
| 2021-22 (Interim) | 22.03.2022 | 3.52 | 27.04.2029 |
| 2021-22 (Final) | 23.09.2022 | 3.62 | 29.10.2029 |
| 2022-23 (Interim) | 10.02.2023 | 4.61 | 18.03.2030 |
| Total | | 66.21 | |

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

21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI, the Company is providing facility of e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting and e-voting during AGM will be provided by CDSL.
22. In line with the MCA and SEBI Circulars, the 59th Annual Report including Notice is sent in electronic form to the shareholders whose registered e-mail IDs are available with the Company/ Registrar and Share Transfer Agent (RTA). For those members who have not registered their email IDs, can obtain the Notice and Annual Report at website of the Company www.bemlindia.in. The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Further, the Notice and Annual Report is also available on the website of CDSL at www.evotingindia.com. In addition, the notice of Annual General meeting published by advertisement in terms of Regulation 47 of SEBI (LODR) Regulations, 2015 shall contain a link to the annual report so as to enable shareholders to have access to the full annual report.
23. The Company has fixed **Wednesday, 20.09.2023** as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2023, if approved at the AGM.
24. In terms of Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Book will remain closed from Thursday, 21.09.2023 to Wednesday, 27.09.2023 (both days inclusive) for the purpose of the AGM.
25. The dividend declared at the AGM will be paid on or before 26.10.2023 (within 30 days from declaration), in respect of shares held in physical form to those members who are

entitled to the same and whose names appear in the Register of Members of the Company after giving effect to all valid share transfers lodged with the Company at the end of business hours on 20.09.2023. In respect of shares held in the electronic form to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited as at the closure of that date.

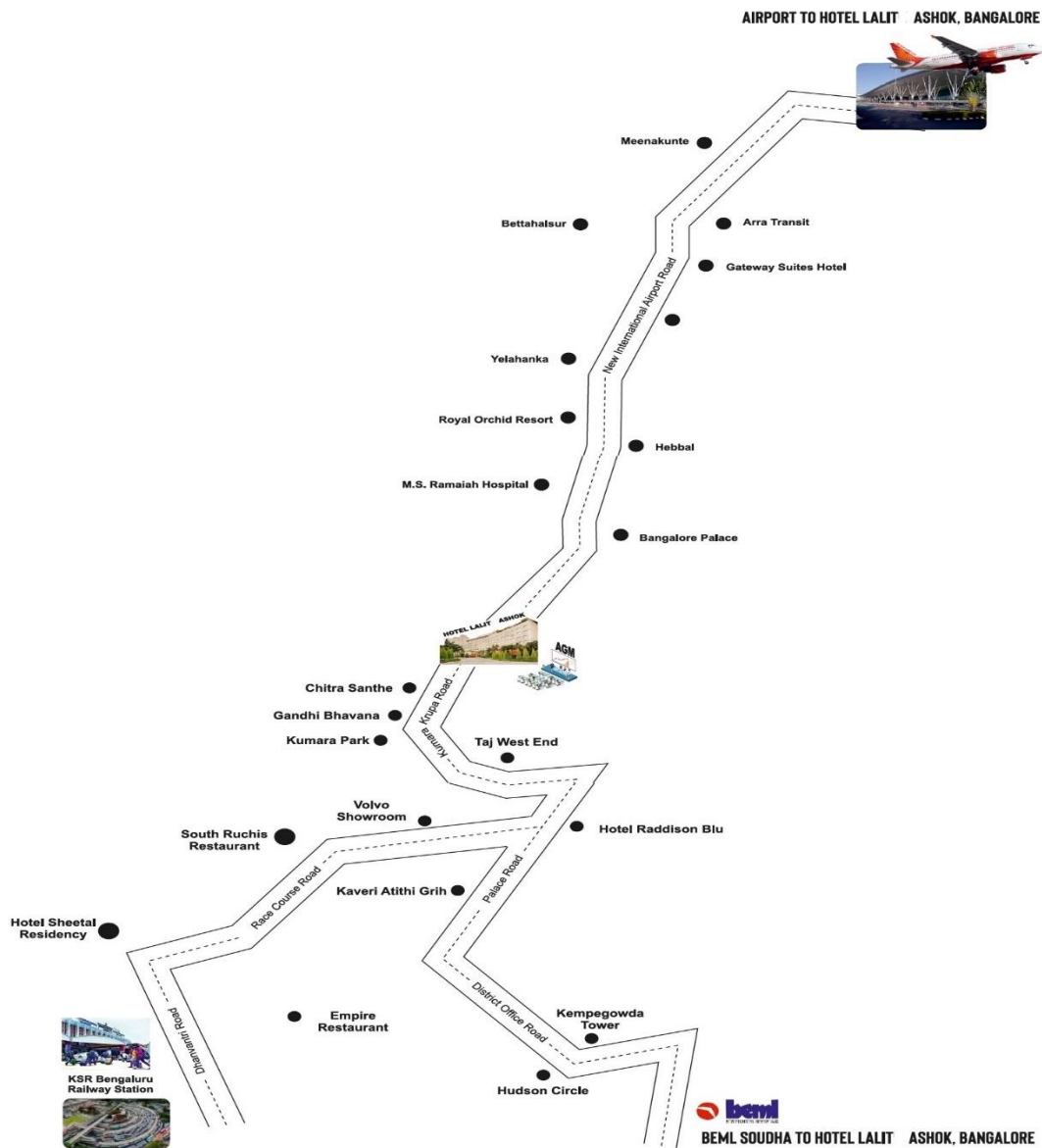
26. M/s Manish Mishra & Associates has been appointed as the Scrutinizer by the Board for conducting the remote e-voting process and the voting process (physical and virtual) during the AGM in a fair and Transparent manner.

The facility for voting shall also be made available at the venue of the 59th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the Annual General Meeting but shall not be entitled to cast their vote again at the Annual General Meeting.

Institutional/ Corporate Shareholders are required to send a scanned copy of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through physical or VC/ OAVM on its behalf and to vote through remote e-voting/ e-voting during AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to fcsmanishmishra@gmail.com with a copy marked to helpdesk.evoting@cDSLindia.com and cs@beml.co.in.

27. The Scrutinizer shall submit his report to the Chairman or any other person authorized by the Chairman after the completion of the scrutiny of the e-voting, not later than 2 working days from the conclusion of the AGM. The result declared along with the scrutinizer's report shall be communicated to the Stock Exchanges on which the Company's shares are listed, CDSL and RTA and will also be displayed on the Company's website at www.bemlindia.in.
28. The Attendance slip and Proxy form is enclosed with this Notice of 59th AGM. The members attending the meeting physically are required to bring Attendance Slip at the venue of the meeting.

29. The route map of the venue of 59th AGM is given under:



30. Instructions for e-voting and joining the AGM are as under: -

CDSL e-Voting System – Remote & Venue Voting Facility

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020

the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting during AGM will be provided by CDSL.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through physical as well as VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bemlindia.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com.
5. The AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No.10/2022 dated 28.12.2022.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The voting period begins on **Sunday, 24.09.2023, 09:00 AM** and ends on **Tuesday, 26.09.2023, 05:00 PM** (both days inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Wednesday, 20.09.2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted during remote e-voting period prior to the meeting date would not be entitled to vote at/ during the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

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

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

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

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

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

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <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 URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasinew/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are 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. 3. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for |

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| | <p>IDEAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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 service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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

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

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with 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 |
| 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

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

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 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 and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|---|---|
| PAN | Enter your 10 digits alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • 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. |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used

by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <**BEML Limited**> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the vote casted by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload Board Resolution (BR) and Power of Attorney (POA) if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@beml.co.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting through VC/OAVM & e-voting during the AGM is same as the instructions mentioned above for remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting either physically or through VC. However, they will not be eligible to vote at the AGM.
4. Shareholders who are attending the meeting virtually are encouraged to join the Meeting through Laptops/ iPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@beml.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to

meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@beml.co.in. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are present in the AGM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote during the AGM.
10. If votes cast by the shareholders through the e-voting system available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

| | |
|-----------------------------------|--|
| For Physical shareholders | Provide necessary details like Folio No., Name of shareholder, mobile no., email ID, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to Company at cs@beml.co.in or RTA at einward.ris@kfintech.com |
| For Demat shareholders | Update your email id & mobile no. with your respective Depository Participant (DP) |
| For Individual Demat shareholders | Update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository. |

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 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 or call toll free no. 1800 22 55 33.

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

Item No. 6 - Ratification of Remuneration to Cost Auditors

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment of M/s. R.M. Bansal & Co., Cost Accountants, at the remuneration of Rs. 1,33,500/- inclusive of all charges and out-of-pocket expenses and GST will be extra to conduct the audit of the cost records of the Company for the financial year 2023-24.

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

Accordingly, the Members are requested to consider and ratify the remuneration payable to the Cost Auditors for the year 2023-24 as set out in the resolution for the aforesaid services.

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

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

Item No. 7 to 9 - Appointment of Directors

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

- (i) Shri Shantanu Roy (DIN: 10053283), has been appointed as Director (Mining and Construction Business) of the Company vide MoD letter No. 8(3)/2021-D(BEML) dated 17.02.2023. He took charge of the post w.e.f. 17.02.2023.
- (ii) Further, Shri Shantanu Roy (DIN: 10053283), has been appointed as Chairman & Managing Director of the Company vide MoD letter No. 8(4)/2022-D(BEML) dated 20.07.2023 on account of superannuation of Shri Amit Banerjee w.e.f. 31.07.2023. Shri Shantanu Roy took charge of the post of Chairman & Managing Director of the Company w.e.f. 01.08.2023.
- (iii) Shri Bipin Kumar Gupta (DIN: 00293673) has been appointed as an Independent Director of the Company vide MoD letter No. 8(6)2021-D(BEML) dated 10.02.2023. He has been appointed for a period of 3 years w.e.f. 10.02.2023.

The Company has also received a declaration of independence from the appointee Independent Director fulfilling the conditions as set out in section 149(6) read with Schedule

IV of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and is eligible for appointment as Independent Director in the opinion of the Board.

Pursuant to the provisions of the Companies Act, 2013, Regulation 17(1C) and Regulation 25(2A) of SEBI Listing regulations, it is necessary to place the aforesaid appointments before the members of the Company seeking their approval.

The Board recommends the proposed Ordinary Resolution as set out at Item No. 7 & 8 and Special Resolution as set out at Item No. 9 for approval by the Members. None of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution(s) as set out in the Notice.

Brief Profile of Directors being appointed/ re-appointed

Further, in terms of Regulation 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings a Brief profile of appointees is given as under:

| Name of Director | Shri Ajit Kumar Srivastav | Shri Anil Jerath | Shri Shantanu Roy | Shri Bipin Kumar Gupta |
|---------------------------------------|--|--|---|--|
| Director Identification Number | 08741858 | 09543904 | 10053283 | 00293673 |
| Date of Birth | 10.02.1965 | 12.08.1966 | 18.06.1969 | 05.08.1958 |
| Date of Appointment | 01.06.2020 | 22.03.2022 | (i) Appointed as Director (Mining & Construction Business) w.e.f. 17.02.2023 (ii) Appointed as Chairman & Managing Director w.e.f. 01.08.2023 | 10.02.2023 |
| Qualification | Graduate in Mechanical Engineering from IIT, Kharagpur | Cost and Management Accountant from the Institute of Cost Accountant of India | (i) MBA in Financial Management (ii) Graduate in Electrical Engineering from NIT, Raipur | BA, LLB |
| Experience | Shri Ajit Kumar Srivastav has been appointed as Director (Defence Business) and Member on the Board of BEML Limited. He has assumed charge on 01.06.2020. Shri Srivastav is a graduate in Mechanical Engineering from IIT Kharagpur in 1987. He joined BEML as an Engineer Trainee and in his professional career spanning over three decades in BEML, he has | Shri Anil Jerath has been appointed as Director (Finance) and Member on the Board of BEML Limited. He has assumed charge of the post on 22.03.2022. Shri Jerath is a Cost & Management Accountant from the Institute of Cost Accountants of India. Before joining BEML, he has worked as the Additional Director at Chhattisgarh State Electricity Board (CSEB), Raipur and has worked at | Shri Shantanu Roy has assumed charge as Chairman & Managing Director with effect from 01.08.2023. Prior to assuming the present position, Shri Shantanu Roy was the Director (Mining & Construction Business). He is a Graduate in Electrical Engineering from NIT Raipur and an MBA in Financial Management. He is having more than 30 years of extensive | Shri Bipin Kumar Gupta is an Independent Director of BEML Limited. He is Director of M/s Utkal Metallics Limited w.e.f. 08.01.2003 to till date which is manufacturing unit of Sponge Iron. He is also a Director of M/s Cogent Steel & Pipes Pvt. Ltd. Since 22.01.2018 to till date which is manufacturing unit of M/s Pipes. He is |

| | | | | |
|---|---|---|--|---|
| | <p>worked in various critical functions in the Company. He played a significant role in phased indigenization of key products and import substitution.</p> <p>He also created a vendor ecosystem incorporating MSMEs and set up the Regional Quality Assurance Wing covering entire Northern India. As a District/ Regional Manager, he has set up the first ever dealer network for construction equipments which lead to considerable boost in sales.</p> <p>As Head of International Business Division, he effectively used buyer's credit opportunities to enhance exports, winning award for the highest exports in 2013-14. Prior to assuming the present position, Shri Srivastav was the Chief General Manager (Defence Marketing).</p> | <p>Bharat Aluminium Company Limited (BALCO), Korba.</p> <p>He has rich & varied experience of more than 30 years in Government, Public & Private sector with wide exposure in all aspects of accounting & financial management, accounts finalization and audit, tax planning and tax management, analyzing the financial viability of new ventures/ new projects and forecast the amount of project finance/ fund requirement, conceptualizing and implementing financial procedures including working capital management, internal financial controls and target costing.</p> | <p>experience in the capital goods sectors for Defence, Mining & Construction, Transportation, Transmission, Renewable and large power projects.</p> <p>During his tenure as Director (Mining & Construction Business), the Mining & Construction Business vertical has achieved a quantum jump in its performance. Prior to taking over as Director he was heading International Business Division of BEML Ltd.</p> <p>Being a certified Six sigma Black Belt certified professional, he is adept at various models of project financing, mechanisms and processes for financial closure of large projects, international laws, arbitration rules, international legal & arbitration cases and statutory & Legal Compliances.</p> <p>In his earlier stint he was Head of BHEL's Marketing and Business Development team for Neighbouring countries, Middle East & Americas and After sales business for entire overseas operations. Prior to that, he lead the production and operations for manufacturing of high voltage rotating electrical machines and traction applications at BHEL's Bhopal Unit and underwent Training on Rolling Stock electrics and rotating electrical machines in Netherlands and Germany respectively.</p> | <p>Managing Director of M/s Ambica Iron & Steel Private Limited from 1988 to 2003 which is a rolling mill unit for production of MS Flat, Channel etc. He has an enormous commercial & financial knowledge as per his immense experience of 44 years in steel industry.</p> |
| Directorships held in other Listed Companies | BEML Land Assets Limited | Nil | Nil | Nil |
| Cessation from Listed entities in past three years | Nil | Nil | Nil | Nil |

| | | | | |
|---|--|--|--|--|
| Chairmanship/ Membership of Committees held in other listed companies | NIL | NIL | NIL | NIL |
| Relationship with other Directors and Key Managerial Personnel | NIL | NIL | NIL | NIL |
| Number of Equity shares held in the Company | NIL | NIL | NIL | NIL |
| Number of Board Meetings attended | 9/9 | 9/9 | 1/1 | 1/1 |
| Terms and conditions of Appointment and remuneration | (i) As stipulated by Government of India (ii) Executive, Non-Independent Director, liable to retire by rotation | (i) As stipulated by Government of India (ii) Executive, Non-Independent Director, liable to retire by rotation | (i) As stipulated by Government of India (ii) Executive, Non-Independent Director, liable to retire by rotation | (i) As stipulated by Government of India (ii) Non-Executive Independent Director |
| Skills and capabilities required for the role, in case of Independent Director | NA | NA | NA | The Directors (including Independent Directors) on the Board of Govt. Company are appointed by PRESIDENT OF INDIA through Administrative Ministry which is Ministry of Defence in our case. The Skills and capabilities required for the role are not decided by the Company. Hence, not applicable. |

By order of the Board
For BEML Limited

Place: Bengaluru
Date: 01-09-2023

Sd/-
Jai Gopal Mahajan
Company Secretary

BEML LIMITED

(CIN: L35202KA1964GOI001530)

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

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

Phone: 080 - 22963142 / 22963211 FAX: 080 - 22963142

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

ATTENDANCE SLIP

59th Annual General Meeting

| | |
|--|--|
| NAME IN BLOCK LETTERS | |
| ADDRESS | |
| REGISTERED FOLIO NO./ DP ID NO./ CLIENT ID NO. | |
| SHAREHOLDER/ PROXY/ AUTHORIZED REPRESENTATIVE | |

I/We hereby record my/our presence at the 59th Annual General Meeting of BEML Limited being held on Wednesday, 27th September, 2023 at 11:30 AM at Hotel The Lalit Ashok Bangalore, Kumara Krupa Road, High Grounds, Bengaluru – 560001, Karnataka.

Signature

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall.

FORM No. MGT-11
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 | |
| Registered Address | |
| Email ID | |
| Folio no./ DP ID No./ Client ID No. | |

I/We, being the member(s) of BEML Limited holding _____ shares of the abovenamed Company, hereby appoint:

1. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him;
2. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him;
3. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him;

on my/our behalf at the 59th AGM of the Company, to be held at Hotel The Lalit Ashok Bangalore, Kumara Krupa Road, High Grounds, Bengaluru – 560001, Karnataka on Wednesday, 27th September, 2023 at 11:30 AM and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Description | No. of Shares | I/We assent for the Resolution (FOR) | I/We dissent for the Resolution (AGAINST) |
|--------------------------|--|---------------|--------------------------------------|---|
| ORDINARY BUSINESS | | | | |
| 1 | Adoption of Financial Statements for the year ended 31 st March, 2023 – Standalone as well as Consolidated. | | | |
| 2 | To confirm the payment of Interim Dividend on Equity Shares and declare a Final Dividend on Equity Shares for the Year ended 31 st March, 2023. | | | |
| 3 | Re-appointment of Shri Ajit Kumar Srivastav (DIN: 08741858) as Director (Defence Business), who retires by rotation. | | | |
| 4 | Re-appointment of Shri Anil Jerath (DIN: 09543904) as Director (Finance), who retires by rotation. | | | |
| 5 | Fixing the remuneration of Statutory Auditors. | | | |
| SPECIAL BUSINESS | | | | |
| 6 | Ratification of Remuneration to Cost Auditors. | | | |
| 7 | Appointment of Shri Shantanu Roy (DIN: 10053283) as Director (Mining & Construction Business) | | | |
| 8 | Appointment of Shri Shantanu Roy (DIN: 10053283) as Chairman & Managing Director of the Company | | | |
| 9 | Appointment of Shri Bipin Kumar Gupta (DIN: 00293673) as an Independent Director | | | |

Signature of Shareholder

Signature of Proxy Holder

Date:
Place

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, Explanatory Statement and Notes, please refer to Notice of the 59th Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.