



BHAGWATI
BHAGWATI AUTOCAST LIMITED

(CIN: L27100GJ1981PLC004718)

Regd. Office: Survey No. 816, Village - Rajoda, Nr. Bavla, Dist. Ahmedabad - 382220, Gujarat, India

Phone: +91 2714 232283/ 232983/ 232066

E-mail: autocast@bhagwati.com **Website:** www.bhagwati.com

POSTAL BALLOT NOTICE (No.01/PB/2023-24)

Dear Members,

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('Companies Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), read along with the General Circular dated April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 issued by Ministry of Corporate Affairs ('MCA Circulars') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on general Meetings ('SS-2') issued by the Institute of Company Secretaries of India, as amended (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable law, rules and regulations, if any, that the consent of the shareholders ('Members') of Bhagwati Autocast Limited ('Company') is sought for the resolutions appended herein below which are proposed to be passed through postal ballot only by way remote electronic voting ('e-voting' or 'remote e-voting') ('Notice').

The proposed Resolutions together with the explanatory statement pursuant to Section 102, 110 and other applicable provisions, if any of the Companies Act, setting out the material facts and the reasons thereof is annexed hereto for your consideration and forms part of this Postal Ballot Notice ('Notice'). In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/RTA/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with Rules made thereunder, the MCA Circulars and SS-2, the Company is pleased to provide e-voting facility to all its Members to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing e-voting facility to all its Members. The e-voting facility is available from Wednesday, June 7, 2023 (09:00 a.m. IST) till Thursday, July 6, 2023 (5:00 p.m. IST). For this purpose, please read carefully the 'Procedure/instructions for e-voting' enumerated in the notes to this Notice. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

The Board of Directors of the Company at its Meeting held on May 30, 2023 accorded their approval for conducting the postal ballot exercise and appointed Mr. Chirag Shah (Membership No. FCS: 5545; CP No.: 3498) or failing him Mr. Raimeen Maradiya (Membership No. FCS: 11283; CP No.: 17554), Partner of M/s. Chirag Shah & Associates, Practicing Company Secretaries, Ahmedabad, as the Scrutinizer ('Scrutinizer') for conducting the Postal Ballot process through remote e-voting in a fair and transparent manner.

The Scrutinizer, after completion of scrutiny of remote e-voting, will submit his report to the Chairman or a person authorized by him in writing upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of postal ballot through remote e-voting will be announced within the statutory timelines. The result of the postal ballot along with the Scrutinizers report will be posted on the website of the Company at www.bhagwati.com and also to BSE Limited ('stock exchange') where the Equity Shares of the Company is listed at www.bseindia.com.

In accordance with SS-2, if approved with requisite majority, the Resolution shall be deemed to have been passed on the last date for the voting period i.e., Thursday, July 6, 2023.

The Resolution proposed to be passed through Postal Ballot together with the Explanatory Statement setting out the material facts are as follows:

Item No. 1 : Re-appointment of Mr. Vimal R. Ambani (DIN:00351512) as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Vimal Ramniklal Ambani (DIN: 00351512), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from September 12, 2018 upto September 11, 2023 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 12, 2023 upto September 11, 2028 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Place: Ahmedabad
Date: 30.05.2023

**By order of the Board of Directors
For, Bhagwati Autocast Limited**

Registered Office:

Survey No. 816,
Village Rajoda, Nr. Bavla,
Dist. Ahmedabad-382220

**Mehul Naliyadhara
Company Secretary & Compliance Officer**

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice'). A copy of the Postal Ballot Notice is also available on the Company's website www.bhagwati.com.

2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from MCS Share Transfer Agent Limited, the Company's Registrar and Transfer Agent ('RTA') / Depositories as on Tuesday, May 30, 2023 ('Cut-Off date') and whose email addresses are registered with the Company/ RTA/Depository Participants (in case of electronic shareholding). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. Tuesday, May 30, 2023. Members whose name appearing on the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible for e-voting. A person who is not member on Cut-off Date should treat this Notice for information purpose only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form through email only. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. The Notice has also been placed on website of the Company at www.bhagwati.com and e-voting website at www.evoting.nsdl.com and will also available on the website of stock exchange at www.bseindia.com.
4. The Company will issue necessary advertisements in the newspaper having wide circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.
5. The Board of directors at their meeting held on Tuesday, May 30, 2023 has appointed Mr. Chirag Shah (Membership No. FCS: 5545; CP No.: 3498) or failing him Mr. Raimeen Maradiya (Membership No. FCS: 11283; CP No.: 17554), Partner of M/s. Chirag Shah & Associates, Practicing Company Secretaries, Ahmedabad as the Scrutinizer for conducting the postal ballot process by e-voting in a fair and transparent manner.
6. In compliance with provisions of Sections 108 and Section 110 of the Companies Act read with Rule 20 and Rule 22 of the Rules and SS-2, the Company is providing e-voting facility to enable members to cast their votes electronically on the matters included in this Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating e-voting to enable the shareholders to cast their votes electronically instead of physical mode. In terms of the MCA Circulars, voting can be done only by remote e-voting. The members are strongly advised to use the remote e-voting procedure by themselves and not through any other person / proxies.
7. E-voting will commence from Wednesday, June 7, 2023 (09:00 am onwards) and ends on Thursday, July 6, 2023 (till 05:00 pm) and e-voting shall not be allowed beyond the said date and time and the e-voting module shall be disabled thereafter.
8. The Scrutinizer, after completion of scrutiny of remote e-voting, will submit his report to the Chairman or a person authorized by him in writing upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of postal ballot through remote e-voting will be announced within the statutory timelines. The result of the postal ballot along with the Scrutinizers report will be posted on the website of the Company at www.bhagwati.com and also to BSE Limited ('stock exchange') where the Equity Shares of the Company is listed at www.bseindia.com.
9. All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days until last date of E-voting of this Postal Ballot i.e. Thursday, July 6, 2023 and any shareholder who wants to avail the same be provided with a soft copy.

10. The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Thursday, July 6, 2023. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
11. In compliance with provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Postal Ballot Notice.

12. Remote E-Voting Instructions for Shareholders:

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:

Login Method for Individual Shareholders holding securities in Demat Mode:

| Type of shareholder | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 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. 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 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode **with CDSL**

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 use 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:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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.co.in 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 :
 - (i). **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*****).
 - (ii). **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*****).
 - (iii). **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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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 is in active status.
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.

Guidelines for Institutional Shareholders:

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 chi118_min@yahoo.com with a copy marked to evoting@nsdl.co.in.

General Guidelines for Shareholders:

- A. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

- B.** In case of any queries related to NSDL e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders, available at the download section of www.evoting.nsdl.com or call on toll free no. 1800-1020-990. Also further queries/grievances connected with Remote E-voting, the members may contact the Company Secretary & Compliance Officer at the Registered Office of the Company at Survey No. 816, Village: Rajoda, Near Bavla, Dist. Ahmedabad-382220, Gujarat Phone: 02714-232283. E-mail: cs@bhagwati.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 and 110 OF THE COMPANIES ACT, 2013

Item No. 1

Mr. Vimal R. Ambani (DIN: 00351512) is an Independent Director of the Company appointed for the period of five years effective from September 12, 2018 upto September 11, 2023 through resolution passed at 36th Annual General Meeting of the Company. In accordance with Section 149 and other applicable provisions of the Companies Act, 2013, if any ('the Act'), Mr. Vimal R. Ambani being eligible and seeking reappointment for second term of five years. Brief details of Mr. Vimal Ambani, the nature of his expertise and experience, with other details relating to his directorship annexed to this Notice.

The Company has received from Mr. Vimal Ambani his consent to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

On recommendation of Nomination and Remuneration Committee, the Board of directors at its meeting held on May 30, 2023, considering the skills, vast experience and expertise possessed by Mr. Vimal Ambani, approved the re-appointment. In the opinion of the Board, Mr. Vimal Ambani fulfills the conditions for re-appointment as an Independent Director of the Company as specified in the Act and Rules thereunder, he is not debarred from holding the office of director by virtue of any SEBI order and he is independent of the management. The Board recommends the re-appointment of Mr. Vimal Ambani as an Independent Director for the second term from September 12, 2023 upto September 11, 2028. Your Directors recommend the resolution set forth in Item no. 1 for the approval of the Members.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and SEBI Listing Regulations, re- appointment of Independent Directors for their second term requires approval of Members by way of a Special Resolution. Accordingly, the approval of the Members of the Company is being sought by way of a Special Resolution. A copy of draft letter of appointment of Mr. Vimal R. Ambani setting out terms and conditions is available for inspection without any fees by the members at the registered office of the Company during normal business hours on all working days until last date of E-voting of this Postal Ballot i.e. Thursday, July 6, 2023.

The Board considers that his continued association would be of immense benefit to the Company and therefore desirable to continue to avail the service of Mr. Vimal R. Ambani as an Independent Director. Except Mr. Vimal R. Ambani, to whom the resolution relates, none of the other Directors, Promoters and Key Managerial Personnel of the Company and their relatives are interested financially or otherwise, in the resolution.

This explanatory statement along with the additional information as per Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed herewith may also be regarded as disclosure under the provisions of the Act and SEBI Listing Regulations.

Details of the directors pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below:

| | |
|---|--|
| Name | Mr. Vimal R. Ambani |
| DIN | 00351512 |
| Date of Birth | 26/10/1961 |
| Qualifications | B.E., MBA |
| Brief profile | Mr. Vimal R. Ambani is a Bachelor in Electrical Engineering with specialization in VLSIC & an MBA from USA. He has a very rich & vast experience in the fields of marketing, production, finance, accounts & manpower management. |
| Expertise in Specific Functional Area | Marketing, production, finance, accounts & manpower management |
| Relationship between Directors inter se | None |
| No. of Board meetings attended during FY 2022-23 | 3 out of 4 |
| Shareholding of non-executive directors in the listed entity including shareholding as a beneficial owner | NIL |
| Name of the listed entities in which the person also holds the Directorship (excluding the Company) | 1. Investment & Precision Castings Limited 2. Sanrhea Technical Textiles Limited |
| Membership of Committees (Audit Committee and Stakeholder Relationship Committee in other listed entities) | Member in Audit Committee: 1. Investment & Precision Castings Limited Chairman in Stakeholders Relationship Committee: 1. Investment & Precision Castings Limited |
| Names of listed entities from which the person has resigned in the past three years | None |
| In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements | The core skills/expertise/ competencies as required in the case of an independent director are well defined by the Nomination and Remuneration Committee (NRC) of the Board in the context of its business and sector. Mr. Vimal R. Ambani has distinguished track records and abilities. His experience being the Director in other companies including that of listed entities can bring immense value addition to our Company. Considering his educational background and rich experience, the NRC and the Board is of the view that Mr. Vimal R. Ambani possesses relevant skills and capabilities required on the Board as an Independent director and that his continued association would be beneficial to the Company. |

Place: Ahmedabad
Date: 30.05.2023

**By order of the Board of Directors
For, Bhagwati Autocast Limited**

Registered Office:
Survey No. 816,
Village Rajoda, Nr. Bavla,
Dist. Ahmedabad-382220

**Mehul Naliyadhara
Company Secretary & Compliance Officer**