



## **BHILWARA ENERGY LIMITED**

**CIN : U31101MP2006PLC071693**

**Registered office:** C/o HEG Limited, Mandideep, Near Bhopal, District Raisen, Huzur,  
Madhya Pradesh-462046

**Corporate office:** Bhilwara Towers, A-12, Sector-1, Noida-201301 (U.P.),  
Phone: 0120-4390300 (EPBAX), Fax: 0120-2536268

**E-mail:** [ravi.gupta@injbhilwara.com](mailto:ravi.gupta@injbhilwara.com), **Website:** [www.bhilwaraenergy.com](http://www.bhilwaraenergy.com)

### **NOTICE OF 18<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Eighteenth (18<sup>th</sup>) Annual General Meeting (AGM) of the members of M/s Bhilwara Energy Limited will be held on Monday, 23<sup>rd</sup> September 2024 at 04:00 P.M. (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OVAM"), without physical presence of members at the AGM venue, to transact the businesses as set out in this Notice. The venue of the AGM shall be deemed to be the Registered Office of the Company situated at C/o HEG Limited, Mandideep, Near Bhopal, District Raisen, Huzur, Madhya Pradesh-462046.

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - (a) the Audited Standalone Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March 2024 together with the Report of the Board of Directors and the Auditors thereon.
  - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March 2024 together with the report of Auditors thereon.
2. To appoint a Director in place of Mr. Ravi Jhunjunwala (DIN-00060972), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Riju Jhunjunwala (DIN-00061060), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rishabh Jhunjunwala (DIN-03104458), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible, offers himself for re-appointment.

**By Order of the Board of Directors  
For Bhilwara Energy Limited**

**Place : Noida (U.P.)**

**Date : 29<sup>th</sup> August 2024**

**(Ravi Gupta)  
Company Secretary  
M.No.-FCS-5731**

#### **Registered Office**

C/o HEG Limited, Mandideep, Near Bhopal,  
District Raisen, Huzur, Madhya Pradesh-462046

**NOTES:**

1. In regard to the business as set out in Item Nos. 2, 3 & 4 to be transacted at the 18<sup>th</sup> Annual General Meeting, the relevant details of the Directors seeking appointment/re-appointment as required under Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India are annexed as Annexure-I hereto.
2. **GENERAL INSTRUCTIONS FOR PARTICIPATION AT 18<sup>th</sup> AGM**  
The Ministry of Corporate Affairs (“MCA”) has vide its circular No. 09/2023 dated 25 September 2023 (read together with circular No. 10/2022 dated 28 December 2022, Circular No. 02/2022 dated May 05, 2022, Circular No. 21/2021 dated December 14, 2021 Circular No. 02/2021 dated January, 13, 2021 Circular No.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020), (collectively referred as “Applicable Circulars”) permitted the holding of AGM by the Companies through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) during the calendar year 2024 on or before 30<sup>th</sup> September 2024, without the physical presence of the members. Accordingly, the 18<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at C/o HEG Limited, Mandideep, Near Bhopal, District Raisen, Huzur, Madhya Pradesh-462046. The Members can attend and participate in the AGM through VC/OAVM only.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE APPLICABLE CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF APPLICABLE CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS UNDER SECTION 105 OF THE ACT WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE. SINCE THE AGM WILL BE HELD THROUGH VC/ OAVM, THE ROUTE MAP OF THE MEETING IS NOT ANNEXED HERETO.
4. Institutional Investors and Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM are requested to send a scanned copy (PDF format) of the relevant Board Resolution/ Authority Letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company Secretary at email ID- [ravi.gupta@lnjbhilwara.com](mailto:ravi.gupta@lnjbhilwara.com).
5. In accordance with the Applicable Circulars referred to in Note No.2 above, the Company is sending the Annual Report along with AGM Notice through electronic mode to those members whose email addresses are registered with the Company or Depository Participant(s). The Notice calling the 18<sup>th</sup> AGM of the Company and Annual Report for the year 2023-24 has been uploaded on the website of the Company at [www.bhilwaraenergy.com](http://www.bhilwaraenergy.com).
6. The attendance of the Members attending the 18<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance to Company Secretary at email ID- [ravi.gupta@lnjbhilwara.com](mailto:ravi.gupta@lnjbhilwara.com).
7. Members are requested to send their queries with regard to accounts and operation at least 7 days in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting.
8. In case of a demand for a poll, the members shall cast their vote on the resolutions only by sending emails through their email addresses that are registered with the Company. The said emails to be sent to Company Secretary at email ID- [ravi.gupta@lnjbhilwara.com](mailto:ravi.gupta@lnjbhilwara.com).
9. Instructions for members participating in the 18<sup>th</sup> AGM through VC/OAVM facility are as under:

Link to join the meeting through Video Conferencing is as below alongwith User ID and Password:

Zoom Meeting Link:

<https://zoom.us/j/91203151004?pwd=PJa3D8xHJjLbF9jxxWgymhpwvbAdEn.1>

Meeting ID : 912 0315 1004  
Password : 825376

10. Members may also attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to the Meeting Room via the Zoom application. Members are encouraged to join the Meeting through Laptops for better experience.

In case of Android/Iphone connection, participants will be required to download and Install the Zoom application as given in link above. Application may be downloaded from Google Play Store/ App Store.

Further, Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.

The helpline number for joining the Meeting through electronic mode is as below:  
Phone: +91 9212083518 E-mail: [RAVI.GUPTA@LNJBHILWARA.COM](mailto:RAVI.GUPTA@LNJBHILWARA.COM)

11. The Members can join the AGM through VC/OAVM facility which shall be kept open for the members from 02:45 P.M. i.e. 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start of the AGM.
12. The relevant documents referred to in the Notice and the accompanying Statements are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
13. In case of joint holders attending the AGM, only such joint holder whose name appears as the first holder in the order of names as per the register of the members of the Company will be entitled to vote.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, shall be available electronically for inspection by the members during the AGM.

**ANNEXURE -1 TO THE NOTICE OF ANNUAL GENERAL MEETING**

Information pursuant to Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment / re-appointment of Directors is given hereunder:

<b>S. No</b>	<b>Name of Director</b>	<b>Mr. Ravi Jhunjunwala</b>	<b>Mr. Riju Jhunjunwala</b>	<b>Mr. Rishabh Jhunjunwala</b>
1	Category of Directorship	Chairman, Promoter-Non-Executive Director	Managing Director, Promoter- Executive Director	Managing Director, Promoter-Executive Director
2	DIN	00060972	00061060	03104458
3	Date of Birth	28-10-1955	13-01-1979	16-08-1983
4	Age	68 Years	45 Years	41 Years
5	Date of First Appointment on Board	03-06-2010	03-06-2010	03-06-2010
6	Qualification	B.Com (Hons.), MBA	Graduate in Business Management Studies from University of Bradford, UK	i) Bachelor of Computer Science in Engineering and Bachelor of Science in Philosophy from University of Michigan. ii) Master of Science in Mathematics and Foundations of Computer Science from University of Oxford, Merton College.
7	Experience and Expertise in Specific Functional Areas	<p>Shri Ravi Jhunjunwala, aged 68 years, is the Chairman &amp; Director of Bhilwara Energy Limited, which is one of the entities of LNJ Bhilwara Group.</p> <p>He is also the Chairman &amp; Managing Director of HEG Ltd. (listed entity) and Malana Power Company Limited.</p> <p>LNJ Bhilwara Group is a diversified conglomerate with interests in Textiles, Graphite Electrodes, Power and IT enabled services.</p> <p>Shri Ravi Jhunjunwala holds a B.Com (Hons.) Degree (1976 batch) from Hindu College and Masters in Business Administration (Corp. Finance) from the Centre D'etudes Industrielles (CEI), Geneva (1980-81).</p> <p>He is Director on Board of various Companies, mostly listed entities. He is also</p>	<p>Shri Riju Jhunjunwala is an Industrialist with diversified business experience in Textile, Power, IT, Skill Development and Graphite Electrodes.</p> <p>He is the Chairman, Managing Director of RSWM Limited and Vice Chairman of HEG Limited.</p> <p>He is also active in industry and social associations.</p> <p>He has been the past president of the Entrepreneurs Organization (Delhi Chapter) among some others.</p> <p>He is an avid reader of history and biographies and has a keen interest in general affairs and politics.</p> <p>He is Managing Director of the Company since 2010.</p>	<p>He has rich experience of over 14 years in the Power Sector.</p> <p>He is Managing Director of the Company since 2010.</p>

		Independent Director on Board of two listed entities outside the group.  Shri Ravi Jhunjunwala has been associated with the group since 1979.  Shri Jhunjunwala became the Director of the Company in 2010 and is the Chairman since then.		
<b>8</b>	List of other Companies in which Directorship held			
<b>8.1</b>	List of Public Companies in which directorship Held	HEG Limited	HEG Limited	NJC Hydro Power Limited
		RSWM Ltd.	RSWM Limited	Chango Yangthang Hydro Power Limited
		Maral Overseas Ltd.	Bhilwara Infotechnology Limited	BG Wind Power Limited
		Malana Power Company Limited	Bhilwara Technical Textiles Limited	Bhilwara Infotechnology Limited
		AD Hydro Power Limited	NJC Hydro Power Limited	Indo Canadian Consultancy Services Limited
		BSL Ltd.	Chango Yangthang Hydro Power Limited	-
		India Glycols Ltd.	TACC Limited	-
		JK Lakshmi Cement Ltd.	-	-
		TACC Limited		
<b>8.2</b>	List of Private Companies in which Directorship Held	BMD Pvt Ltd	Bhilwara Services (P) Ltd.	Jet (India) Private Limited
		RLJ Family Trusteeship Private Limited	Rajspin Officers Welfare Foundation Pvt. Ltd.	Bhilwara Services Private Limited
		SKLNJ Family Trustee Private Limited	Replus Engitech Private Limited	LNJ Realty Private Limited
		RANDR Trustee Private Limited	RLJ Family Trusteeship Private Limited	SKLNJ Family Trustee Private Limited
		RRJ Family Trustee Private Limited	RRJ Family Trustee Private Limited	RANDR Trustee Private Limited
		-	Jivon Textile Private Ltd.	-
		-	Jawahar Textiles Private Limited	-
		-	Texnere India Private Ltd.	-
<b>8.3</b>	Others	Riju Advisory & Consulting LLP (Designated Partner)	Balephi Jalbidyut Compay Ltd. Nepal (Foreign Company)	Balephi Jalbidyut Private Ltd. Nepal (Foreign Company)
		RJ Family Consulting and Advisory LLP (Designated Partner)	Riju Advisory & Consulting LLP, Designated Partner	RR Family Advisory and Consulting LLP- Designated Partner
		RR Family Advisory and Consulting LLP (Designated Partner)	Bhilwara Infotech Inc (Foreign Company)	Minds Overthetop Consultants LLP
		Proficio and Smart Consulting LLP (Designated Partner)	Minds Overthetop Consultants LLP	Raga Fellowship Foundation
		LNJ Textiles Advisory LLP (Designated Partner)	White Walker Hospitality LLP (Partner)	-

		LNJ Spark Advisory LLP (Designated Partner)	-	-
		LNJ Graphite Advisory LLP (Designated Partner)	-	-
		Sabhaya Foundation	-	-
9	Chairman/Member of Committees of Board of Directors of Company	Audit Committee-Chairman	-	-
		Nomination and Remuneration Committee-Member	-	Nomination and Remuneration Committee-Member
10	Chairman/Member of Committees of Board of Directors of other Company			
10.1	Audit Committee	JK Lakshmi Cement Ltd.-Member	-	-
		AD Hydro Power Ltd.-Chairman	-	-
		India Glycols Ltd.-Member		-
10.2	Nomination & Remuneration Committee (NRC)	AD Hydro Power Limited-Chairman	Bhilwara Technical Textiles Limited – Member	BG Wind Power Limited – Member
		JK Lakshmi Cement Limited- Member	Chango Yangthang Hydro Power Limited - Member	-
		India Glycols Ltd.- Member	NJC Hydro Power Limited-Member	-
10.3	Stakeholders' Relationship Committee	HEG Ltd.– Member	HEG Limited- Chairman	-
		-	Bhilwara Technical Textiles Limited – Member	-
10.4	CSR Committee	HEG Limited-Chairman	RSWM Limited- Member	-
		Malana Power Company Limited – Chairman	-	-
		AD Hydro Power Limited-Chairman	-	-
11	No. of Equity Share held in the Company	900	0	0
12	No. of Board Meetings attended during the year	06(Six) out of 6(Six)	06(Six) out of 6(Six)	04(Four) out of 6(Six)
13	Terms and Conditions of appointment/re appointment	Non-Executive Director liable to retire by rotation,	Executive Director liable to retire by rotation.	Executive Director liable to retire by rotation.
14	Remuneration sought to be paid	N. A.	As per shareholders resolution	As per shareholders resolution
15	The Remuneration last drawn	NIL	Rs. 332.03 Lakhs p.a.	Rs. 380.15 Lakhs p.a.
16	Relationship with other directors, Manager or	Shri Ravi Jhunjunwala is father of Shri Riju Jhunjunwala and Shri Rishabh Jhunjunwala.	Shri Riju Jhunjunwala is son of Shri Ravi Jhunjunwala and brother of Shri Rishabh	Shri Rishabh Jhunjunwala is son of Shri Ravi Jhunjunwala and brother of Shri Riju Jhunjunwala.

	Key Managerial Personnel		Jhunjhunwala.	
17	Justification for choosing the Independent Directors	N.A	N.A	N.A