



BS LIMITED

CIN: L27109AP2004PLC042375

8-2-269/10, #504, 5th Floor, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034
Tel: (040) 44558888; Email: investors@bsgroup.in; Website:www.bslimited.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Companies
(Management & Administration) Rules, 2014)

Dear Member(s)

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014 ("the Rules") (including any Statutory modification or reenactment thereof for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to pass the resolutions set out below through Postal Ballot (including electronic voting).

In terms of Section 110 and other applicable provisions, if any, of the Act read with the Rules, the resolutions appended below are proposed to be passed by Postal Ballot for seeking the Shareholders' approval for shifting the Registered Office of the Company outside the local limits of City and for Dilution of Stake/ Control in the Subsidiaries of the Company. The Resolutions and Explanatory Statement pertaining to the said Resolutions, pursuant to Section 102 of the Act, setting out the relevant material facts and the reasons for which such resolutions proposed, are appended herewith for your consideration along with a 'Postal Ballot Form' and self-addressed postage pre-paid Business Reply Envelope ("BRE").

If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed on the Postal Ballot Form enclosed herewith and return the Form (no other Form or photocopy thereof is permitted), duly completed and signed along with your assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid BRE, so as to reach the Scrutinizer on or before close of working hours of Monday, the 13th day of March, 2017 i.e., the last date for the receipt of the completed Postal Ballot Forms. Please note that any Postal Ballot Form(s) received thereafter will be treated as not having been received.

Shareholders desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "Procedure and Instructions for Remote E-Voting". References to Postal Ballot in this Notice include votes received electronically.

The Company has engaged Karvy Computershare Private Limited ("Karvy") to offer E-voting facility to all its Members/shareholders to enable them to cast their votes electronically.

The Board of Directors of the Company ("the Board"), in compliance with Rule 20 and 22 of the Rules, has appointed Mr. Y Koteswara Rao, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the completed Physical Postal Ballot Forms from the Members/ Shareholders.

The remote E-voting facility will be available during the following voting period:

Commencement of E-voting: From 9:00 a.m. (IST) on Sunday, February 12, 2017; and

End of E-voting: Up to 5:00 p.m. (IST) on Monday, March 13, 2017.

E-Voting shall not be allowed beyond 5 p.m. (IST) on Monday, March 13, 2017 and shall be disabled by Karvy Computershare Private Limited.

During the e-voting period, shareholders of the company, holding shares either in physical form or in Dematerialized form, as on February 05, 2017 may cast their vote electronically.

In the event the resolutions as set out in the notice are assented by the requisite majority by means of e-voting or Postal Ballot (whichever method the Shareholders opts for), they shall be deemed to have been passed as Special Business at an Extraordinary General Meeting.

The Scrutinizer will submit his report to the Chairman or any Director of the Company, upon completion of the Scrutiny of Physical Postal Ballots as well as E-Voting on or before Tuesday, the 14th day of March, 2017. The result of Postal Ballot and Remote E-Voting will be announced by the Chairman or any Director of the Company on Wednesday, the 15th day of March, 2017 at the Registered Office of the Company. The Result of the Postal Ballot will also be posted on the Company's website www.bslimited.in besides communicating to the BSE Limited and National Stock Exchange of India Limited. The result of the Postal Ballot shall also be announced through Newspaper advertisement.

Members may please note that the date of Declaration of the Results of the Postal Ballot shall be the date on which the Resolutions would be deemed to have been passed by the Members, if approved by requisite majority.

PROPOSED RESOLUTION(S):

1. Shifting of Registered Office of the Company outside local limits of the City or Town.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Section 12, 110 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the Registered Office of the Company be and is hereby shifted from 8-2-269/10, #504, 5th Floor, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana to its Plant II, situated at Survey No. 41, Majeedpalli Village, 502334, Toopran Mandal, Medak District, Telangana, within the State of Telangana."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company ("the Board", which expression shall also include a Committee thereof) be and is hereby authorised to take such steps as may be necessary in relation to the above and to do all such acts, deeds, matters and things and execute all such deeds, applications, documents and writings as may be required, for compliance with statutory requirements as applicable and/or for giving effect to the above resolution and matters related there to and to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deems fit and delegate all or any of its powers herein conferred to any Director (s) and/ or Officer (s) of the Company, if required, as it may in its absolute discretion deem it necessary or desirable."

2. Dilution of Stake or Control in the Subsidiaries of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with governing

Companies Rules, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI Master Circular on Direct Investment by Residents in Joint Venture (JV) / Wholly Owned Subsidiary (WOS) Abroad and such other applicable Provisions, Rules and Regulations including any statutory modification or re-enactment thereof for the time being in force, the consent of the Members of the Company be and is hereby accorded to the Board of Directors to allow and record dilution of Stake or change of Control / Management of the Company in its Wholly Owned Subsidiaries namely, M/s. BS Global Resources Private Limited, Singapore and M/s. BS Limited FZE, Dubai, by virtue of allotment of further Shares in favour of Potential Investors, by the said Subsidiaries, in order to infuse further funds for their operational activities as per the applicable laws of the respective countries, since the Holding Company presently not in a position to infuse further funds into the Subsidiaries as required.”

“RESOLVED FURTHER THAT Mr. Rajesh Agarwal, Chairman and Managing Director and / or Mr. Arun Dogra, Whole Time Director of the Company, be and are hereby authorized severally to sign and execute all such documents, deeds, papers, forms, letters etc., including any modifications thereto, as may be required and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in connection with the above.”

**By order of the Board
For BS Limited**

Sd/-

**Date : February 04, 2017
Place : Hyderabad**

**(Rajesh Agarwal)
Managing Director**

NOTES:

- The Explanatory Statement setting out material facts for the proposed Special Resolutions mentioned above pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 read with relevant Rules is appended herein below.
- The Postal Ballot Notice is being sent to all the Members by post (and electronically by e-mail to those members who have registered their E-mail IDs with the Company), whose names appear in the Register of Members / List of Beneficial Owners as per the records of Depositories as on the 5th day of February, 2017. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of members as on that date.
- Any person who is not a Shareholder as on 5th February, 2017 shall not have any right to cast vote through Postal Ballot.
- The Notice is also placed on the Company's website, www.bslimited.com
- The Physical Postal Ballot Form together with the self-addressed Business Reply Envelope are enclosed for use of Shareholders.
- The despatch of the Postal Ballot Notices will be completed by February 11, 2017. The Voting through Postal Ballot/E-voting will commence on February 12, 2017 and end on March 13, 2017.
- A member who has not received the Postal Ballot Form may request the Company for a duplicate form. The Postal Ballot Form/duplicate Postal Ballot Form duly completed in all respects, should

reach the Scrutinizer before 5.00 P.M. on March 13, 2017. The Postal Ballot received after the said date will be treated as not having been received.

- In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer Remote e-voting facility to the Shareholders, as an alternate to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The Members have option to vote either through e-voting or through the Physical Postal Ballot Form. If a Member opts for e-voting, then he / she should not vote by Postal Ballot also and vice-versa. However, in case members cast their vote, via Physical Postal Ballot and e-voting, then voting through Physical Postal Ballot shall prevail and voting done by e-voting shall be treated as invalid.
- Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode under the green initiative of Ministry of Corporate Affairs (MCA) have been sent Postal Ballot Notice by e-mail and who have not registered e-mail, have been sent by the Courier.
- The Resolutions will be taken as passed effectively on the date of announcement of the Results by the Chairman & Managing Director of the Company, if the Results of the Postal Ballots indicate that the requisite majority of the Shareholders had assented to the Resolutions. The Results of the Postal Ballot will be declared on Wednesday, the 15th day of March, 2017 at 5.00 P.M., at the Registered Office of the Company at Hyderabad. After declaration, the Results of the Postal Ballot will also be posted on the Company's website www.bslimited.in besides communicating the same to the BSE Limited and National Stock Exchange of India Limited where the Shares of the Company are listed.
- You are requested to carefully read the instructions printed in the Postal Ballot Form and return the form duly completed with the Assent (for) or Dissent (against) in the attached Postage Prepaid Self-addressed Business Envelope so as to reach the Scrutinizer on or before March 13, 2017 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
- Members who are holding shares in electronic form are requested to notify any correction / change in their name / address including PIN CODE number immediately to the Depository participant. In the event of non-availability of Members' latest address either in Company's records or in Depository Participant's records, members are likely to miss notices and other valuable correspondence sent by the Company.
- Members who hold shares in physical form are requested to notify any change in their particulars like change in address, bank particulars, etc., to our Registrars viz., M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032, Telangana.
- Members are requested to kindly mention their Folio Number / Client ID Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to reply to their queries promptly.

PROCEDURE AND INSTRUCTIONS FOR VOTING THROUGH PHYSICAL POSTAL BALLOT

- Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions mentioned herein and those mentioned in the Postal Ballot Form and return the same duly completed in the enclosed Postage Pre-paid Self-addressed Business Reply Envelope to the Scrutinizer. Postage on self-addressed pre-paid Business Reply Envelope will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by Courier or by Registered Post at the expense of the registered Member will also be accepted.

- The Postal Ballot Form(s) may also be deposited personally at the Registered Office of the Company. The envelopes containing the Postal Ballot Form should reach the Scrutinizer not later than the close of business hours on Monday, the 13th day of March, 2017. Postal Ballot Form(s) received after this date and time will be treated as if the reply from the Member has not been received.
- The Postal Ballot Form should be completed and signed by the member (as per specimen signature registered with the Company/Depository Participant). Any unsigned Postal Ballot Form will be rejected. In case of joint holding, the form should be completed and signed by the first named member and in the absence of such Member, by the next named member and so on.
- A Member may sign the Postal Ballot Form through an Attorney; in such case Certified True Copy of the Power of Attorney should be attached to the Postal Ballot Form. There shall be only one Postal Ballot Form for every Folio / Client ID irrespective of the number of Joint Member(s).
- In case of Shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the Postal Ballot Form shall be accepted only if the same is accompanied by a Certified True Copy of the Board Resolution / Authority together with the specimen signature(s) of the duly Authorised Signatory (ies).
- The votes should be cast either in favour or against by putting the tick (v) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick marks in both the columns will render the Form invalid.
- Member neither needs to use all his / her votes nor needs to cast all his / her votes in the same way.
- Any incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will be rejected. The Postal Ballot shall not be exercised by a Proxy.
- Voting Rights shall be reckoned on the Paid up value of Shares registered in the name of the Member as on the 5th day of February, 2017.
- A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified above.
- Members are requested not to send any other paper(s) along with the Postal Ballot Form in the enclosed self-addressed Postage Prepaid envelope as all Postal Ballot(s) will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
- The Postal Ballot and all other papers relating to postal ballot including voting by electronic means, shall be under the safe custody of the scrutinizer till the chairman considers, approves and signs the minutes and thereafter, the Scrutinizer shall return the ballot papers and other related papers or register to the company who shall preserve such ballot papers and other related papers or register safely.

PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING

In pursuance of the SEBI Circular, Regulation 44 of the SEBI (LODR) Regulations, 2015 and Companies Act, 2013, the Company is pleased to offer e-voting facility as an alternative, for its Shareholders to enable them to cast their vote electronically instead of dispatching physical postal ballot form.

The instructions for Members for voting electronically are as under:

- i) Open your web browser during the voting period and navigate to <https://evoting.karvy.com>
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP Client ID will be your User-ID.

User – ID	For Members holding Shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding Shares in Physical Form:- • Event No. followed by Folio Number registered with the Company
Password	Your Unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Members can cast their vote online from February 12, 2017 at 9.00 A.M. to March 13, 2017 at 5.00 P.M. E-voting module will be disabled after 5.00 P.M. on March 13, 2017 for E-voting by Shareholders.
- iv) After entering these details appropriately, click on “LOGIN”.
- v) Members holding Shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc., on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) You need to login again with the new credentials.
- vii) On successful login, system will prompt to select the 'Event' i.e., 'BS Limited'.
- viii) If you are holding Shares in Demat form and had logged on to “https://evoting.karvy.com” and casted your vote earlier for any Company, then your existing login id and password are to be used.
- ix) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not want to cast his/her vote, select 'ABSTAIN'.
- x) 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.
- xi) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xii) Corporate/Institutional Members (Corporate /FIs/FILs/Trust/Mutual Funds/Banks, etc.,) are required to send scanned / softcopy (PDF format) of the relevant Board Resolution to the Scrutinizer through e-mail to kotes956@yahoo.co.in with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format “BS Limited_ Event no.”.
- xiii) Members / Shareholders may call 1800-3454-001 or send an e-mail request to evoting@karvy.com for any further clarifications.

ANNEXURE TO THE NOTICE

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

ITEM NO. 1:

The Registered Office of the Company is presently situated at 8-2-269/10, #504, 5thFloor, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana. With a view to improve the operational efficiency and to reduce the cost of maintenance at the present location, the Board of Directors at its meeting held on February 04, 2017, considered and approved, subject to approval of the Members, the proposal for shifting the Registered Office of the company to its Plant II situated at Survey No. 41, Majeedpalli Village, 502334, Toopran Mandal, Medak District, Telangana, within the State of Telangana.

In terms of the provisions of Section 12, 110 of the Companies Act 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules 2014, shifting of the Registered Office of the Company outside the local limits of any City or Town requires the approval of Members by way of Special Resolution through Postal Ballot. Since the proposed location is outside the local limits of Hyderabad/ Secunderabad City, the approval of the Members by way of a Special Resolution is sought.

The shifting of the Registered Office as aforesaid is in the best interests of the Company, its Shareholders and all concerned. The proposed shifting will in no way be detrimental to the interest(s) of its Members or Public, Employees or other business associates of the Company in any manner whatsoever.

The Board commends the Resolution as set out at Item No. 1 for the approval of the Members as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

ITEM NO. 2:

The Company currently has two Foreign Wholly Owned Subsidiaries (WOS) i.e., M/s. BS Global Resources Private Limited, Singapore and M/s. BS Limited FZE, Dubai with the Shareholding as under:

S. No.	Name of the Company	Amount Invested (Rs.)	Percentage of Holding (%)
1	BS Global Resources Private Limited, Singapore	26,54,69,430	100.00
2	BS Limited FZE, Dubai	65,35,169	100.00

In view of meeting the Fund Requirements of the Subsidiaries, M/s. BS Global Resources Private Limited, Singapore and M/s. BS Limited FZE, Dubai, for their operational activities, the Board of Directors of the said Subsidiaries had proposed to raise funds by way of issuing further Equity to one or more outside Entities. BS Limited, the Holding Company, under the current financial stress, is not in a position to infuse further funds into its Subsidiaries as required by them to continue their operations. Hence, the Board of Directors of the Company, has decided, subject to the approval of the Shareholders to allow the Subsidiaries to raise further funds by issue and allotment of Equity to the prospective investors. By virtue of the Equity issue, as aforesaid, the Shareholding of M/s. BS Limited in the said Subsidiaries will be diluted and would come down to less than 51% ceasing its control over the said subsidiaries. As a consequence, M/s. BS Global Resources Private Limited, Singapore and M/s. BS Limited FZE, Dubai would cease to be the Subsidiaries of the Company.

In terms of the provisions of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), a Listed Entity shall not dispose of Shares in its Material Subsidiary resulting in reduction of its Shareholding (either on its own or together with other Subsidiaries) to less than Fifty Percent or cease the Exercise of Control over the Subsidiary without passing a Special Resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal and the present proposal shall be deemed to be a dilution in the Shareholding of the Company by virtue of further issue of Shares.

M/s. BS Global Resources Private Limited, Singapore, being the Material Subsidiary as defined under the SEBI LODR Regulations, 2015, the approval of the Members is required, for the proposed dilution of the stake / control in the said Subsidiary.

The Board commends the Resolution as set out at Item No. 2 for the approval of the Members as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

**By order of the Board
For BS Limited**

**Date : February 04, 2017
Place : Hyderabad**

**Sd/-
(Rajesh Agarwal)
Managing Director**

Encl:-

1. Postal Ballot Form
2. Postage Pre-Paid Self-Addressed Envelope