

NOTICE

NOTICE is hereby given that the Extra - Ordinary General Meeting ("EGM") of the Members of Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) (the "Company") is scheduled to be held on Friday, the 5th day of January, 2024 at 1.30 P.M. on a shorter notice at the Corporate Office of the Company situated at 501 and 502, Fifth Floor, Cello Platina, Fergusson College Road, Shivaji Nagar Pune, Maharashtra - 411005 and also through Video Conference (VC) or Other Visual and Audio Means (OVAM), to transact the following business:

SPECIAL BUSINESS:

1. To consider and approve appointment of Dr. Milind Pralhad Kamble as Non-Executive Independent Director of the Company.

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

"**RESOLVED THAT**, pursuant to provision of Section 149,150,152 read with Schedule IV of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Director in their meeting held on 5th day of January, 2024, Dr. Milind Pralhad Kamble DIN: 03566052 Independent Director Registration Number IDDB-DI-202312-054399 be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of five (5) consecutive years from 5th day of January, 2024 till 4th day of January, 2029.

RESOLVED FURTHER THAT Mr. Shrikant Badve, Managing Director Directors and /or Manish Kumar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary for giving effect to this resolution".

2. To Consider and Approve Increase in Authorised Share Capital 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 provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013; the consent of the shareholders be and is hereby accorded to increase the authorized share capital of the company from Rs. 22,00,00,000 (Rupees Twenty Two Crore Only) divided into 4,40,00,000 number of equity shares of Rs 5 each to Rs. 450,00,00,000 (Rupees Four Hundred Fifty Crore Only) divided into 90,00,00,000 number of equity shares having face value of Rs. 5 each and with a power of company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the company, for the time being, and to classify and reclassify such shares from

shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the company in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the company or legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT Mr. Shrikant Shankar Badve, Managing Director, and/or Mrs. Supriya Shrikant Badve, Whole Time Director, and/or Mr. Manish Kumar, Company Secretary and Compliance officer of the Company be and are hereby jointly/severally authorized to do, perform and execute all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give effect to this resolution including but not limited to fixing of the record date as per the requirement of the Listing Agreement and filling of necessary forms with the Registrar of the companies, execution of all necessary documents with the Stock Exchanges and the Depositories, and/or any other relevant statutory authority, to settle any question or difficulty that may arise in this regard or for any matters connected herewith or incidental hereto."

3. To Consider and approve Alteration of Memorandum of Association 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 provisions of Section 13, and 61 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Shareholders be and is hereby accorded to alter the Memorandum of Association."

"RESOLVED FURTHER THAT the Existing Clause V of the Memorandum of Association of the Company, be and is hereby deleted and substituted with the following:

V. The Authorized Share capital of the Company is Rs. 450,00,00,000/- (Rupees Four Hundred Fifty Crore Only) divided into 90,00,00,000 number of equity shares face value of Rs. 5/- each (Rupees Five Only)

"RESOLVED FURTHER THAT Mr. Shrikant Shankar Badve, Managing Director and/or Mrs. Supriya Shrikant Badve, Whole Time Director and/or Mr. Manish Kumar, Company Secretary and Compliance Officer of the Company be and are hereby jointly/severally authorized to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filling of necessary forms with the Registrar of the companies and to comply with all other requirements in this regards and for any matter connected herewith or incidental hereto."

4. To Consider and approve Issue of Bonus Shares

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 section 63, and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Share

Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), articles of association and based on the recommendation of the Board of Directors of the Company, the consent of the members be and is hereby accorded that a sum of Rs. 305,15,17,050 (Rupees Three Hundred Five Crores Fifteen Lakhs Seventeen Thousand Fifty only) be capitalized out of the reserves (including securities premium account) set free for the purpose of the issue of Bonus shares to be distributed amongst the existing equity shareholders of the Company in the proportion of 15 new equity shares of nominal value of Rs. 5/- each for every 1 (One) existing equity share of nominal value of Rs. 5/- each, credited as fully paid up shares to the existing shareholders of the Company as on date record date i.e January 5, 2024 in the proportion of shares held by them.

RESOLVED FURTHER THAT pursuant to the provisions of Memorandum of Association & Articles of Association, the bonus equity shares shall rank *pari passu* and have the same rights and privileges as the existing equity shares of the Company.

“RESOLVED FURTHER THAT Mr. Shrikant Shankar Badve, Managing Director and/or Mrs. Supriya Shrikant Badve, Whole Time Director and/or Mr. Manish Kumar, Company Secretary and Compliance Officer of the Company be and are hereby jointly/severally authorized to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filling of necessary forms with the Registrar of the companies and to comply with all other requirements in this regards and for any matter connected herewith or incidental hereto.”

By Order of the Board of Directors
BELRISE INDUSTRIES LIMITED
(Erstwhile known as Badve Engineering Limited)



Manish Kumar
Head Legal & Company Secretary
Membership No: FCS 7990

Date: 5th January, 2023
Place: Pune
Registered Office:
Plot No. D-39, MIDC Area, Waluj,
Aurangabad MH – 431133

CIN: U73100MH1996PLC102827
Website: www.belriseindustries.com
Email: bgi@belriseindustries.com
Phone No.: +91 0240 2555186/87

NOTES:

- i. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE EGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY FOR MORE THAN FIFTY (50) MEMBERS AND HOLDING IN AN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A PERSON HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
- ii. Proxies, in order to be effective, must be deposited with the Company at its Registered Office not less than 48 hours before the time fixed for holding the Extra Ordinary General Meeting. A proxy shall not have a right to speak at the Extra Ordinary General meeting. The proxy may be entitled to vote through Ballot at the Extra Ordinary General Meeting of the Company. In case of joint holders, the signature of any one holder on proxy form will be sufficient, but names of all the joint holders should be stated.
- iii. Every member entitled to vote at the EGM of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the General Meeting. However, a prior notice of not less than 2 (two) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
- iv. The Ministry of Corporate Affairs (MCA) has issued a general circular no. 02/2022 dated 5th May 2022 and General Circular No. 17/2020 dated 13th April, 2020 pertaining to clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder. This EGM will be conducted physical and also through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the aforesaid Circulars
- v. Members are requested to note the following:
 - a) Members holding shares in physical form are requested to address all their correspondence including change of address to the Company's Registrar and Share Transfer Agents, Link Intime India Pvt. Ltd, C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai - 400078 and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
- vi. Members/ Proxies are requested to bring enclosed attendance slip duly filled in and hand over duly signed copy of attendance slip in accordance with their specimen signature(s) registered with the Company for admission to the meeting.
- vii. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting through email at manishkumar@belriseindustries.com.

viii. Equity Shareholders who have not dematerialized are advised to dematerialize their shareholding, to avoid inconvenience in future and to reap benefits of dematerialization. Pursuant to section 101 and 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Notice calling EGM would be sent by electronic mode on the e-mail addresses as obtained from the Registrar and Share Transfer Agent, unless the members have requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode. Members are requested to support this green initiative by registering/ updating their e-mail addresses with the depository participant (in case of share held in dematerialized form) or with Link Intime India Private Limited (in case of shares held in physical form). Even after registering for e- communication, Members are entitled to receive such communication in printed form, upon making a request for the same. For any communication, the members may also send request to the Company's investor email ID bel.investors@belriseindustries.com.

ix. Information required under SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 with respect to the appointment of director is as under: Item No. 1

Sr No.	Name of Director	Milind Pralhad Kamble
1	DIN	03566052
2	Age	56
3	Qualifications, Experience and Expertise in specific functional area	Dr. Milind Pralhad Kamble holds a Doctorate in Social Engineering and has amassed 35 years of practical experience in Civil Engineering. Currently serving as a Policy Maker, Economist, and Socio-Economic Leader in the country, Dr. Kamble has significantly contributed to the transformative work of DICCI (Dalit Indian Chamber of Commerce and Industry).
4	Terms and Conditions of Appointment along with remuneration	Non Executive Independent Director for a term of 5 years
5	Remuneration Last Drawn	NA
6	Date of joining Board	05 th January, 2024
7	Shareholding in the Company	Nil
8	Relationship with other Directors, Manger and Key Managerial Personnel	NA
9	Number of Meetings of the Board attended during the year	NA
10	Board Membership of other companies	<ul style="list-style-type: none"> - Superb Housing Infrastructure Pvt. ltd. - MPK Enterprises Pvt. Ltd. - Dharavi Leather

		Products
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		Pvt. Ltd. - Dalit Indian Chamber of Commerce and Industry - DBATU Forum Innovation, Incubation and Enterprise
11	Chairman/Member of the Committees of the other Companies.	- Superb Housing and Infrastructure Pvt. ltd. - MPK Enterprises Pvt. Ltd. - Dharavi Leather Products Pvt. Ltd. - Dalit Indian Chamber of Commerce and Industry - DBATU Forum Innovation, Incubation and Enterprise
12	Justification for choosing the appointees for appointment as Independent Directors	Dr. Milind Pralhad Kamble holds a Doctorate in Social Engineering and has amassed 35 years of practical experience in Civil Engineering. Currently serving as a Policy Maker, Economist, and Socio-Economic Leader in the country, Dr. Kamble has significantly contributed to the transformative work of DICCI (Dalit Indian Chamber of Commerce and Industry). The Board is of the opinion that the appointment of Dr. Milind Pralhad Kamble on the Board of the Company will bring expertise for better corporate governance

- x. In compliance with the aforesaid MCA and SEBI Circulars, the Shorter Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling EGM along with the explanatory statement is also be uploaded on the website of the Company at www.belriseindustries.com.com and on the website of the Stock Exchange i.e. BSE Limited.
- xi. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants (“DP”) in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
- xii. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number

(PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.

- xiii. Relevant documents referred to in the accompanying Notice and Explanatory Statement can be made available to the Members upon request by email to the Company Secretary.
- xiv. The relative Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 in concerning special business under Item No. 1 to 4 of the notice is annexed hereto.

By Order of the Board of Directors
BELRISE INDUSTRIES LIMITED
(Erstwhile known as Badve Engineering Limited)



Date: 5th January, 2023 Place:
Pune **Registered Office:**
Plot No. D-39, MIDC Area, Waluj,

Manish Kumar
Head Legal Company Secretary
Membership No: FCS 7990

Aurangabad MH – 431133

CIN: U73100MH1996PLC102827

Website: www.belriseindustries.com

Email: bgi@belriseindustries.com Phone No.: +91 0240 2555186/87

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

ITEM NO. 1

The Management has identified Dr. Milind Pralhad Kamble, a doctorate in Social Engineering and has amassed 35 years of practical experience in Civil Engineering and has significantly contributed to the transformative work of DICCI (Dalit Indian Chamber of Commerce and Industry) and currently serving as a Policy Maker, Economist, and Socio-Economic Leader in the country having DIN : 03566052 is proposed to appoint him as the Non-Executive Independent of the Company effective from 05th January, 2024.

In terms of Section 178 of the Companies Act, 2013 ("Act") and the Nomination and Remuneration Policy of the Company, any proposal with respect to appointment of Director be recommended by the Committee to the Board and same shall be recommend by the nomination and remuneration committee in its meeting held on 05th January, 2024 and approved by the Board in meeting held on same day.

The additional information on Directors' recommended for appointment/re-appointment as required under Secretarial Standard-2 as prescribed by the Institute of Company Secretaries of India is provide in notes of notice at item i.

None of the Directors (except Dr. Milind Pralhad Kamble being appointee), Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the ordinary resolution for your approval.

ITEM NO. 2 and 3

Our Company intends to issue bonus shares to its existing shareholders. In this connection, it is necessary to increase the authorized share capital of the Company by way of altering capital clause of the Memorandum of Associations in terms of the provisions of the Companies Act, 2013.

The Board of directors of the Company in their meeting held on 5th January, 2024 has approved and recommended increase the Authorised share capital from Rs. 22,00,00,000 (Rupees Twenty Two Crore Only) divided into 4,40,00,000 number of equity shares to Rs. 450,00,00,000 (Rupees Four Hundred Fifty Crore Only) divided into 90,00,00,000 number of equity shares having face value of Rs. 5 each.

According to Section 13 and Section 61 of the Companies Act, 2013, any alteration in memorandum pursuant to section 61 shall require approval of shareholders in general meeting. Accordingly, this resolution is being put before the shareholders for their permission on the same.

A copy of the existing Memorandum and Articles of Association as well as the specimen of the amended Memorandum and Articles of Association of the Company is available for inspection by members at the Registered Office of the Company on any working day during working hours between 11a.m. to 1 p.m.

None of the Directors, their relatives, KMPs of the Company are in any way interested in the Resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

The Board of Directors recommends the Special Resolution for your approval.

ITEM NO. 4

The issue of bonus shares is a way for a company to reward its shareholders for their investment and to increase the number of shares outstanding.

As on 31st March, 2023 total free reserves and surplus of the Company is Rs. 194639.67 lakhs and Security Premium Account is Rs. 6,276.82 lakhs. With a view to rationalize the capital structure, Board of Directors in its meeting held on 6th January, 2024 have proposed to issue bonus shares at the ratio of 15:1 [i.e. 15 (Fifteen) fully paid up equity shares for every 1 (One) equity share held] to the shareholders appearing in the Register of Members as on the Record Date to be determined by board of Directors after the approval of the resolution.

The new equity bonus shares to be allotted and issued shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid equity shares of the Company.

Pursuant to the provisions of Section 63 of the Companies Act, 2013, approval of the Members is required for issuance of Bonus Shares to the Members of the Company by way of passing a Special Resolution.

Accordingly, the resolutions seek approval of the Members for Issue of Bonus Shares to the Members of the Company.

The Board of Directors is of the opinion that the aforesaid issue of Bonus shares, is in the best interest of the Company.

None of the Directors, their relatives, KMPs of the Company are in any way interested in the Resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

The Board of Directors recommends the Special Resolution for your approval.

ATTENDANCE SLIP

Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I, hereby record my presence at the the Extra- Ordinary General Meeting (“EGM”) of the Members of Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) (the “Company”) scheduled to be held on Friday, the 5th day of January 2024 at 1.30 P.M. at Office No. 501 and 502, Fifth Floor, Cello Platina, Fergusson College Road, Shivaji Nagar Pune, Maharashtra – 411005

DPID * :	Folio No. :
Client Id * :	No. of Shares :

** Applicable for investors holding shares in electronic form.*

.....
Full name of the shareholder
(in block capitals)
Signature

.....
Full name of Proxy
(In block capitals)
Signature

NOTE:

1. Shareholder/Proxy holder desiring to attend the meeting should bring his copy.
2. Electronic copy of Notice along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the EGM can print copy of this Attendance Slip.

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 (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S. No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra- Ordinary General Meeting (“EGM ”) of the Members of Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) (the “Company”) is scheduled to be held on Friday, the 5th day of January 2024 at 1.30 P.M. at Office No. 501 and 502, Fifth Floor, Cello Platina, Fergusson College Road, Shivaji Nagar Pune, Maharashtra – 411005 thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
01	To consider and approve appointment of Mr. Milind Kamble as Non-Executive Independent Director of the Company – Ordinary Resolution		
02	To Consider and Approve Increase in Authorised Share Capital of the Company – Special Resolution		

03	To Consider and Approve Alteration of Memorandum of Association of the Company – Special Resolution		
04	To Consider and approve Issue of Bonus Shares – Special Resolution		

Signature of Shareholder

Signed this day of January, 2024

Please affix
Rs. 1/-
Revenue
stamp here

.....
Signature of First Proxy Holder Signature of Second Proxy Holder Signature of Third Proxy Holder

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) A Proxy need not be a member of the Company.

(3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

(4) This is only optional. Please put a (√) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

MAP OF THE VENUE

