BHARAT DYNAMICS LIMITED

BHARAT DYNAMICS LIMITED

(A Govt. of India Enterprise, Ministry of Defence)

CIN:- L24292TG1970GOI001353

Corporate Office: - Plot No. 38-39, TSFC Building, Near ICICI Towers, Financial District, Nanakramguda, Hyderabad-500032

Registered Office: - Kanchanbagh, Hyderabad-500058

Tel: 040-23456145; Fax: 040-23456110

E-mail: investors@bdl-india.in; Website: https://bdl-india.in

NOTICE

Notice is hereby given that the 56th Annual General Meeting ("AGM") of the Members of BHARAT DYNAMICS LIMITED (BDL) will be held on **Monday, 28 September 2026** at **15:00 Hrs**, through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS

1) To receive, consider and adopt audited financial statements of the Company for the financial year ended 31 March 2026, together with the Reports of the Board of Directors' and Auditors' thereon.

2) To confirm payment of interim dividend and declare final dividend for the financial year ended 31 March 2026.

3) To appoint a Director in place of Shri Devulapally Venkata Srinivas Rao (DIN: 10652125), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4) To ratify the remuneration of the Cost Auditor and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 (including any modification(s) or re-enactment thereof for the time being in force) and the rules made there under, consent of the Company be and is hereby accorded for the payment of remuneration of ₹2,00,000/- plus applicable taxes excluding out of pocket expenses to M/s. Narasimha Murthy & Co., Cost Accountants appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of cost records of the Company for the Financial Year 2026-27.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to file e-forms with Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to the resolution(s)".

5) To appoint Cmde. Sujay Kapoor (DIN: 11520665) as Director (Production) of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the Ministry of Defence, Government of India Letter No. DDP-M0001(11)/1/2025-D(BDL) Pt.1 dated 04 February, 2026 and sections 152, 160 and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17(1C) of the SEBI (LODR) Regulations, 2015 and other applicable Rules, if any, (Including any modification(s) or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to the appointment of Cmde. Sujay Kapoor as Director (Production) with effect from 06 March 2026 (date of assumption of charge) on the Board of the Company on the terms and conditions as stipulated by the Government of India.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to file e-forms with the Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to the resolution(s)".

6) **To appoint Shri Shailesh Vagerwal (DIN: 11362136) as Chairman and Managing Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the Ministry of Defence, Government of India Letter No. DDP-M0001(24)/1/2026-D(BDL) dated 18 June, 2026 and sections 152,160,196 and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17(1C) of the SEBI (LODR) Regulations, 2015 and other applicable Rules, if any, (Including any modification(s) or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to the appointment of Shri Shailesh Vagerwal as Chairman and Managing Director with effect from 09 July 2026 (date of assumption of charge) on the Board of the Company on the terms and conditions as stipulated by the Government of India.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to file e-forms with the Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to the resolution(s)".

7) **To appoint Shri Ankush Munjal (DIN: 06787408) as Part Time Non-Official Director (i.e. Independent Director) of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to Ministry of Defence, Government of India Letter No. DDP-M0001(11)/3/2026-D(BDL) Dated 17.08.2026 and sections 149,150 and 152 read with schedule IV and other applicable provisions if any, of Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1C) & Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 and other applicable Rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Ankush Munjal (DIN: 06787408), be and is hereby appointed as Part Time Non-Official Director (Independent Director) with effect from 17th August 2026 on the Board of the Company on the terms and conditions as stipulated by the Government of India.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the company, be and are hereby severally authorised to file e-forms with Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to the resolution(s)".

8) **To appoint Smt. Vandana Agarwal (DIN: 11889628) as Part Time Non-Official Director (i.e. Independent Director) of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to Ministry of Defence, Government of India Letter No. DDP-M0001(11)/3/2026-D(BDL) Dated 17.08.2026 and sections 149,150 and 152 read with schedule IV and other applicable provisions if any, of Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1C) & Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 and other applicable Rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Vandana Agarwal (DIN: 11889628), be and is hereby appointed as Part Time Non-Official Director (Independent Director) with effect from 17th August 2026 on the Board of the Company on the terms and conditions as stipulated by the Government of India.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the company, be and are hereby severally authorised to file e-forms with Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to the resolution(s)".

9) To appoint Shri Pankaj Joshi (DIN: 06385037) as Part Time Non-Official Director (i.e. Independent Director) of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to Ministry of Defence, Government of India Letter No. DDP-M0001(11)/3/2026-D(BDL) Dated 17.08.2026 and sections 149,150 and 152 read with schedule IV and other applicable provisions if any, of Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17(1C) & Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 and other applicable Rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Pankaj Joshi (DIN: 06385037), be and is hereby appointed as Part Time Non-Official Director (Independent Director) with effect from 17th August 2026 on the Board of the Company on the terms and conditions as stipulated by the Government of India.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the company, be and are hereby severally authorised to file e-forms with Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to the resolution(s)".

By the Order of the Board of Directors

N.Nagaraja

Hyderabad
17 August 2026

N. Nagaraja
Company Secretary

Notes:

1. Pursuant to the General Circular No. 3/2025 dated 22 September, 2025, issued by the Ministry of Corporate Affairs (MCA) and the Circulars issued from time to time by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the registered office of the Company.
2. 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 MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
3. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first-come first-served basis.
4. The facility of participation in the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Stakeholders Relationship Committee and Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
6. The statement pursuant to Sec. 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the members are provided with the facility to exercise their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL). For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL on all the resolution set forth in the notice.
8. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / RTA / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / RTA / Depository Participants / Depositories. Members may note that this Notice and Annual Report for the financial year 2025-26 is also be available on the Company's website at https://www.bdl-india.in, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
9. The Register of Members and the Share Transfer Books of the Company will be closed from **Tuesday, 22 September 2026 to Monday, 28 September 2026** (both days Inclusive).
10. As the AGM is being conducted through VC/ OAVM, for the smooth conduct of proceedings of the AGM, Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their e-mail address and send their queries in advance, mentioning their name, demat account number / folio number, email id, mobile number to investors@bdl-india.in. Questions / queries/ registration requests received by the Company from **Monday, 21 September 2026 to Wednesday, 23 September 2026** shall only be considered and responded during the AGM and those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Thursday, 24 September 2026 at 09:00 A.M. and ends on Sunday, 27 September 2026 at 05:00 P.M**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Monday, 21 September 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, 21 September 2026**.

How do I vote electronically using NSDL e-Voting system?

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 and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated 09 December, 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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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 or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. 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 or joining virtual meeting & voting during the meeting. 5. 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** App Store Google Play

Type of shareholders	Login Method
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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode 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.com or call at 022-4886-7000
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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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******.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
b) 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**************
c) 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.com 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 and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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.

General Guidelines for shareholders

1. 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to cvreddykassociates@gmail.com with a copy marked to investors@bdl-india.in and evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. 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.

3. In case of any queries, 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.: 022 -48867000 or send a request at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to rta@alankit.com and investors@bdl-india.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to rta@alankit.com and investors@bdl-india.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated 09 December, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

DIVIDEND RELATED INFORMATION

1. The Board has recommended a final dividend of ₹0.40 per equity share on ₹5/- each. The dividend, if declared by the Members at the AGM, will be paid within 30 days from the date of declaration to those persons -

   » whose names appear as beneficial owners at the end of the business hours on **Monday, 21 September 2026** in the list of beneficial owners to be furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and

   » whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/ Registrar and Share Transfer Agents on or before **Monday, 21 September 2026**

2. Company will be making the dividend payment by electronic mode wherever possible and by dividend warrant/ Bank demand drafts in other cases. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership details furnished by the Depositories (NSDL & CDSL) as at the close of business hours on **Monday, 21 September 2026** for this purpose. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.

   The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant of the Members. Members who have changed their bank account after opening the Depository Account and want to receive dividend in an account other than the one specified while opening the Depository Account, are requested to change/correct their bank account details (including the nine-digit Bank code) with their Depository Participant, before **Monday, 21 September 2026**.

3. Process for updating of bank account mandate for receipt of dividend electronically:

Physical Holding	Send a duly signed request letter to the Registrar and Transfer Agents of the Company by providing Folio No., Name of shareholder along with following documents: a) original cancelled cheque leaf bearing the name of the first shareholder; or b) Bank attested copy of first page of the Bank Passbook/Statement of Account in original and an original cancelled Cheque (In case of absence of name on the original cancelled cheque or initials on the Cheque).
Demat Holding	Please contact your Depository Participant (DP) and register your bank account details in your demat account, as per the process advised by your DP.

4. Members are requested to note that dividends paid or distributed by the Company are taxable in the hands of shareholders and that the Company is required to deduct tax at source ("TDS") from dividend payments at the rates prescribed under the applicable Income Tax Act, 2025, subject to approval of shareholders in the ensuing AGM. The applicable TDS rate may differ depending on the shareholder's residential status, Permanent Account Number ('PAN') status, shareholder category, and the validity and acceptance of the documents submitted to the Company. Shareholders are advised to refer to the applicable Finance Act and amendments for the TDS rates applicable to their respective category.

5. All Shareholders are requested to update their PAN with the Company/ Registrar and Transfer Agent ('RTA') (in case of shares held in Physical mode) and with the Depository Participant (in case of shares held in Demat mode).

6. A resident individual shareholder holding a valid PAN and who is not liable to pay income tax may submit a yearly declaration in Form 121 (declaration for non-deduction of TDS) of Income Tax act 2025 to avail the benefit of non-deduction of tax at source. The declaration may be submitted by email to rta@alankit.com, bdltaxation@bdl-india.in, investors@bdl-india.in, on or before Monday, 21 September 2026.

7. Shareholders are requested to note that where a valid PAN is not registered, the tax will be deducted at the higher applicable rate of 20%.

8. TDS is deductible at the rate mentioned in the valid lower/Nil rate deduction certificate issued by the Income Tax Department under section 395 of the Income Tax Act, 2025, if such a valid certificate is provided within the prescribed timeline.

9. Non-resident shareholders may avail the beneficial rate under the Double Taxation Avoidance Agreement (DTAA) between India and their country of residence, subject to providing necessary documents, including:

   A. Tax Residency Certificate (TRC);

   B. No Permanent Establishment Declaration;

   C. Beneficial Ownership Declaration;

   D. Form 41; and

   E. Any other document or information that may be required to claim treaty benefits.

   The aforesaid documents may be submitted by email to rta@alankit.com, bdltaxation@bdl-india.in and investors@bdl-india.in on or before Monday, 21 September 2026.

10. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

11. The application of TDS rate is subject to due diligence and verification by the Company of the shareholders' details as available in the register of Members on the relevant Book Closure date, documents submitted by the shareholder, information available in the public domain, etc. In case of ambiguous, incomplete or conflicting information, or if valid documents are not provided, the Company will arrange to deduct tax at the maximum applicable rate.

12. In the event of any income tax demand, (including interest, penalty, or other consequential liabilities) arising on account of any misrepresentation, inaccuracy or omission of information provided / to be provided by a shareholder, such a shareholder will be responsible to indemnify the Company, besides providing all requisite information/documents and to co-operate in any assessment/appellate Proceedings.

13. The information communicated above with regard to TDS is intended solely for informational purposes to the shareholders and does not purport to be complete or comprehensive guidance on compliance of tax laws. Shareholders are responsible to consult with their tax consultants/advisors with regard to tax provisions applicable to their individual facts and circumstances and compliance of tax laws.

OTHER INSTRUCTIONS

1. The Company has appointed CV Reddy K and Associates, Practicing Company Secretary (CP No: 8998) to act as Scrutiniser to conduct and scrutinise the electronic voting process in a fair and transparent manner. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall counter sign the same.

2. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s)and (iii) Transposition of shares.

3. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, bank mandate details, etc. to their respective DPs in case the shares are held in demat form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1 or ISR-2, as applicable, quoting their folio number and enclosing the self-attested supporting document(s). Further, members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

4. SEBI, vide its notification dated 24 January, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. Members can contact the Company or RTA, for assistance in this regard. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are urged for converting their holding to demat form. Members may contact the Company or RTA for any assistance in this regard.

5. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by the Members electronically without any fee from the date of circulation of this Notice up to the date of AGM i.e. 28 September 2026. Members seeking to inspect such documents can send their request at the e-mail ID investors@bdl-india.in.

6. Unclaimed Dividend and Investor Education and Protection Fund (IEPF): Members are requested to note that, dividends if not encashed for a period of 7 (seven) years from the date of transfer of unclaimed dividend to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of which dividend remain unclaimed for 7 (seven) consecutive years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their unclaimed dividends from the Company, within the stipulated timeline. The Members whose unclaimed dividends and/or shares have been transferred to IEPF may write to the Company/RTA and submit the required documents for issue of Entitlement Letter. The Members may then make an application to the IEPF Authority in web Form IEPF-5 (available on www.iepf.gov.in) by attaching the Entitlement Letter and other documents. The attention of Members is particularly drawn to the Corporate Governance Report forming part of the Annual Report, in respect of unclaimed dividends and transfer of dividends/shares to the IEPF. Further, the Company is sending request letters to eligible shareholders whose dividend remains unclaimed and whose shares are eligible for transfer to IEPF Authority during the Financial Year 2025-26, requesting them to claim their dividends from the Company

7. Brief profile of the Directors seeking appointment/re-appointment as mandated under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges forms part of the Notice.

8. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiniser, by use of electronic voting those members who are present at the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility.

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

Item No. 4

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the applicable products of the Company. The Board at its 287th meeting held on 27 May 2025 has considered and approved the appointment of M/s. Narasimha Murthy & Co., Cost Accountants as the cost auditor for the financial year 2025-26 &2026-27 and recommended remuneration of ₹2,00,000/- per annum plus applicable tax.

As per section 148(3) of the Companies Act, 2013, the remuneration of Cost Auditor is required to be approved by the shareholders. The Board recommends the resolution set out in item No.04 of the accompanying Notice for the approval of the members of the Company by way of an Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution at item No.04 of the accompanying Notice.

Item No. 5

Cmde. Sujay Kapoor (Retd.) has assumed charge as Director (Production) w.e.f 06.03.2026 on receipt of appointment letter from Ministry of Defence, Government of India vide letter No. DDP-M0001(11)/1/2025-D(BDL) Pt.1 dated 04 February, 2026. His appointment will be for a period of 5 years (i.e. upto 05 March 2031), with effect from date of his assumption of charge i.e., 06 March, 2026 or until further orders, whichever is earlier.

Prior to appointment as Director (Production), he served as Commodore (Armament Production and Indigenisation) at Naval Headquarters, New Delhi. During his distinguished naval career, Commodore Kapoor played an instrumental role in successful indigenisation of anti-submarine rockets along with highly complex fuzes and their launchers, anti-missile defence rockets and their launchers, critical missile and torpedo explosives including Safety and Arming Mechanisms / Fuzes, Torpedo and Missile

Electronic components, Torpedo Decoys and their launchers Naval Mines, Torpedo Decoys and their launchers, life-saving Pyrotechnic stores, Aircraft Power Cartridges etc, in association with Ordnance Factories / DPSUs and DRDO labs.

He has also successfully implemented robust Quality Management Systems in the supply chain at Naval establishments as well as production agencies, including Ordnance Factories and several MSMEs, strengthening process reliability, compliance and operational readiness.

An alumnus of the prestigious Defence Services Staff College, Wellington and Naval War College, Goa, Commodore Kapoor combines operational expertise with strategic acumen. His experience uniquely positions him to blend field-level realities with higher-level strategic planning, particularly in driving indigenisation and enhancing combat preparedness of the Armed Forces.

Pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder and Regulation 17(1C) of SEBI(LODR) Regulations, 2015 (as amended), the appointment of Director(s) has to be approved at the meeting of shareholders of the Company by way of resolution. Therefore, approval of the shareholders is sought for appointment of Cmde. Sujay Kapoor (Retd.) as Director (Production) of the Company on the same terms and conditions as determined by the Government of India. Upon approval by the Members, Cmde. Sujay Kapoor (Retd.) shall be liable to retire by rotation. The Company has received notice in writing under Section 160 of the Act from a Member signifying his intention to propose the appointment of Cmde. Sujay Kapoor (Retd.) as Director (Production) of the Company.

Cmde. Sujay Kapoor (Retd.) is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. His brief resume containing, qualification, expertise, etc. is annexed herewith. The Board accordingly recommends passing of the proposed Ordinary Resolution as contained in the Notice of this meeting.

Cmde. Sujay Kapoor (Retd.) is concerned or interested in the resolution to the extent of his appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives has any concern or interest, financially or otherwise, in the Resolution set out at item No. 05 of this Notice. Cmde. Sujay Kapoor (Retd.) is not holding any shares of BDL.

Item No.6

Shri Shailesh Vagerwal has assumed charge as Chairman and Managing Director w.e.f 09.07.2026 on receipt of appointment letter from Ministry of Defence, Government of India vide letter No. DDP-M0001(24)/1/2026-D(BDL) dated 18 June, 2026. His appointment will be effective from the date of his assumption of charge i.e., 09 July,.2026 till the date of his superannuation i.e., 31 March, 2031 or until further orders, whichever is earlier.

A distinguished officer of the Indian Ordnance Factories Service (IOFS), Shri Vagerwal brings with him nearly three decades of rich and diverse experience in defence manufacturing sector. He holds a Bachelor of Engineering degree in Mechanical Engineering from MBM Engineering College, Jodhpur. Further, he pursued Master of Science degree in Explosive Ordnance Engineering from Cranfield University, United Kingdom. During his illustrious career in defence manufacturing, he has held several key positions at Ordnance Factory Dum Dum, Ordnance Factory Itarsi, Ordnance Factory Khamaria and Munitions India Limited, Corporate Office, Pune, a defence PSU. Over the years, Shri Vagerwal has acquired extensive expertise in ammunition and explosives production, administration, strategic planning, material management, quality assurance, procurement of plant and machinery, project management, civil works, research and development, exports and business development, human resource management and industrial relations. Prior to joining BDL, he served as Chief General Manager at Ordnance Factory, Khamaria, Jabalpur, a unit of Munitions India Limited.

Pursuant to the provisions of Section 152, 160, 196 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder and Regulation 17(1C) of SEBI(LODR) Regulations, 2015 (as amended), the appointment of Director(s) has to be approved at the meeting of shareholders of the Company by way of resolution. Therefore, approval of the shareholders is sought for appointment of Shri Shailesh Vagerwal, as Chairman and Managing Director of the Company on the same terms and conditions as determined by the Government of India. Upon approval by the Members, Shri Shailesh Vagerwal shall not be liable to retire by rotation. The Company has received notice in writing under Section 160 of the Act from a Member signifying his intention to propose the appointment of Shri Shailesh Vagerwal as Chairman and Managing Director of the Company.

Shri Shailesh Vagerwal is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

His brief resume containing, qualification, expertise, etc. is annexed herewith. The Board accordingly recommends passing of the proposed Ordinary Resolution as contained in the Notice of this meeting.

Shri Shailesh Vagerwal is concerned or interested in the resolution to the extent of his appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives has any concern or interest, financially or otherwise, in the Resolution set out at item No.06 of this Notice. He does not hold, in his individual capacity, any shares in BDL.

Item No.7

Shri Ankush Munjal was appointed as Part-time Non-Official Director (i.e. Independent Director) by the Ministry of Defence, Department of Defence Production, Government of India vide its Office Memorandum No. DDP-M0001(11)/3/2026-D(BDL) dated 17.08.2026, for a period of three years with effect from 17 August, 2026 or until further orders, whichever is earlier. Mr. Ankush Munjal, is a chartered Accountant, Advocate and Finance and legal professional with over 25 years of professional and industry experience across corporate finance, banking, treasury, regulatory compliance, taxation, insolvency, audit, risk management and legal advisory.

He is a Fellow Member of the Institute of Chartered Accountant of India (ICAI) and an Insolvency Professional registered with the Insolvency and Bankruptcy Board of India (IBBI). Mr. Ankush Munjal holds an LL.B. from the University of Delhi, an MBA (Finance) from symbiosis Institute of Management Studies (SIMS), Pune, and a Bachelor of Commerce (Honours) from the University of Delhi. His brief resume containing, qualification, expertise, etc. is annexed herewith.

Pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder and Regulation 17(1C) & Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 as amended, the appointment of Independent Director(s) has to be approved at the meeting of shareholders of the Company by way of Special Resolution. Therefore, approval of the shareholders is sought for appointment of Shri Ankush Munjal, as Independent Director on the same terms and conditions as determined by the Government of India. Upon approval by the Members, Shri Ankush Munjal shall not be liable to retire by rotation. The Company has received notice in writing under Section 160 of the Act from a Member signifying his intention to propose the appointment of Shri Ankush Munjal as Independent Director of the Company. Shri Ankush Munjal has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act read with regulation 16(1)(b) of the Listing Regulations. Based on his declaration, the Board opines that he fulfills the conditions specified in the Act, Rules and Listing Regulations for appointment as Independent Director and is Independent of the management of the Company. Shri Ankush Munjal is not holding any shares of BDL. Shri Ankush Munjal is not disqualified from being appointed as a Director under provisions of Section 164, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Board accordingly recommends passing of the proposed Special Resolution as contained in the Notice of this meeting. Shri Ankush Munjal is concerned or interested in the resolution to the extent it concerns his appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives has any concern or interest, financially or otherwise, in the Resolution set out at item No. 7 of this Notice.

Item No.8

Smt. Vandana Agarwal was appointed as Part-time Non-Official Director (i.e. Independent Director) by the Ministry of Defence, Department of Defence Production, Government of India vide its Office Memorandum No. DDP-M0001(11)/3/2026-D(BDL) dated 17.08.2026, for a period of three years with effect from 17 August, 2026 or until further orders, whichever is earlier. Smt. Vandana Agarwal has over two decades of experience in independent practice, CA. Smt. Vandana Agarwal specialises in direct taxation, bank branch statutory audits, tax audits, internal audits, ROC Compliances and comprehensive financial advisory, consistently ensuring absolute time bound statutory compliance & meanwhile always staying deeply sensitive and genuinely concerned about environmental sustainability and ecological balance. Her brief resume containing, qualification, expertise, etc. is annexed herewith.

Pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder and Regulation 17(1C) & Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 as amended, the appointment of Independent Director(s) has to be approved at the meeting of shareholders of the Company by way of Special Resolution. Therefore, approval of the shareholders is sought for appointment of Smt. Vandana Agarwal, as Independent Director on the same terms and conditions as determined by the Government of India. Upon approval by the Members, Smt. Vandana Agarwal shall not be liable to retire by rotation. The Company has received notice in writing under Section 160 of the Act from a Member signifying his intention to propose the appointment of Smt. Vandana Agarwal as Independent Director of the Company. Smt. Vandana Agarwal has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act read with regulation 16(1)(b) of the Listing Regulations. Based on her declaration, the Board opines that she fulfills the conditions specified in the Act, Rules and Listing Regulations for appointment as Independent Director and is Independent of the management of the Company. Smt. Vandana Agarwal is holding 79 shares of BDL. Smt. Vandana Agarwal is not disqualified from being appointed as a Director under provisions of Section 164, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Board accordingly recommends passing of the proposed Special Resolution as contained in the Notice of this meeting. Smt. Vandana Agarwal is concerned or interested in the resolution to the extent it concerns her appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives has any concern or interest, financially or otherwise, in the Resolution set out at item No. 8 of this Notice.

Item No.9

Shri Pankaj Joshi was appointed as Part-time Non-Official Director (i.e. Independent Director) by the Ministry of Defence, Department of Defence Production, Government of India vide its Office Memorandum No. DDP-M0001(11)/3/2026-D(BDL) dated 17.08.2026, for a period of three years with effect from 17 August, 2026 or until further orders, whichever is earlier.

Shri Pankaj Joshi is a Practicing Chartered Accountant with expertise in audits, taxation, financial planning, and regulatory compliance for corporate and public sector clients. Specialised in public finance advisory, municipal accounting, and budgetary analysis. Engaged with NGOs and development bodies in areas of financial transparency and resource mobilisation. Led audit engagements for several nationalised banks, ensuring regulatory compliance and financial accuracy. Served as Part-Time Non-Official Director of Punjab National Bank from December 2021 to 2024. His brief resume containing, qualification, expertise, etc. is annexed herewith.

Pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder and Regulation 17(1C) & Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 as amended, the appointment of Independent Director(s) has to be approved at the meeting of shareholders of the Company by way of Special Resolution. Therefore, approval of the shareholders is sought for appointment of Shri Pankaj Joshi, as Independent Director on the same terms and conditions as determined by the Government of India. Upon approval by the Members, Shri Pankaj Joshi shall not be liable to retire by rotation. The Company has received notice in writing under Section 160 of the Act from a Member signifying his intention to propose the appointment of Shri Pankaj Joshi as Independent Director of the Company. Shri Pankaj Joshi has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act read with regulation 16(1)(b) of the Listing Regulations. Based on his declaration, the Board opines that he fulfills the conditions specified in the Act, Rules and Listing Regulations for appointment as Independent Director and is Independent of the management of the Company. Shri Pankaj Joshi is not holding any shares of BDL. Shri Pankaj Joshi is not disqualified from being appointed as a Director under provisions of Section 164, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Board accordingly recommends passing of the proposed Special Resolution as contained in the Notice of this meeting. Shri Pankaj Joshi is concerned or interested in the resolution to the extent it concerns his appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives has any concern or interest, financially or otherwise, in the Resolution set out at item No. 9 of this Notice.

By the Order of the Board of Directors

N.Nagaraja

Hyderabad
17 August 2026

N. Nagaraja
Company Secretary

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ REAPPOINTMENT AT THE AGM PURSUANT TO REGULATION 36(3) OF LISTING REGULATIONS AND SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS:

Name of the Director	Shri Devulapally Venkata Srinivas Rao	Cmde. Sujay Kapoor (Retd.)	Shri Shailesh Vagerwal	Shri Pankaj Joshi	Shri Ankush Munjal	Smt. Vandana Agarwal
DIN	10652125	11520665	11362136	06385037	06787408	11889628
Date of Birth	04-08-1967	27-05-1971	13-03-1971	07-07-1968	06-07-1977	06-07-1980
Date of first appointment on the Board	20-09-2024	06-03-2026	09-07-2026	17-08-2026	17-08-2026	17-08-2026
Qualifications	Bachelor of Technology in Electronics & Instrumentation, Masters in Digital Systems and Computer Engineering and Master in Business Administration in Human Resources	A Mechanical Engineer with an MBA, an M.Sc. and an M Phil in Defence and Strategic Studies.	He holds a Bachelor of Engineering degree in Mechanical Engineering from MBM Engineering College, Jodhpur, Master of Science degree in Explosive Ordnance Engineering from Cranfield University, United Kingdom.	He is a qualified Chartered Accountant	Chartered Accountant, L.L.B, MBA (Finance), and Insolvency Professional Regd. with IBBI)	She is a qualified Chartered Accountant
Expertise in specific functional areas and skills & Capabilities	Shri D V Srinivas Rao has been working in BDL for the last 30 years and held various positions and spearheaded many defence projects for BDL. He has been closely associated with various labs of DRDO and successfully executed various projects. He has been instrumental in establishing state-of-the-art Electronics Division in BDL which produces many critical subsystems of various weapon systems.	During his distinguished naval career, Commodore Kapoor played an instrumental role in successful indigenisation of anti-submarine rockets along with highly complex fuzes and their launchers, anti-missile defence rockets and their launchers, critical missile and torpedo explosives including Safety and Arming Mechanisms / Fuzes, Torpedo and Missile Electronic components, Torpedo Decoys and their launchers Naval Mines, Torpedo Decoys and their launchers, life-saving Pyrotechnic stores, Aircraft Power Cartridges etc, in association with Ordnance Factories / DPSUs and DRDO labs.	During his illustrious career in defence manufacturing, he has held several key positions at Ordnance Factory Dum Dum, Ordnance Factory Itarsi, Ordnance Factory Khamaria and Munitions India Limited, Pune, a DPSU. Over the years, Shri Vagerwal has acquired extensive expertise in ammunition and explosives production, administration, strategic planning, material management, quality assurance, procurement of plant and machinery, project management, civil works, research and development, exports and business development, human resource management and industrial relations.	Shri Pankaj Joshi is a Practicing Chartered Accountant with expertise in audits, taxation, financial planning, and regulatory compliance for corporate and public sector clients. Specialised in public finance advisory, municipal accounting, and budgetary analysis. Engaged with NGOs and development bodies in areas of financial transparency and resource mobilisation. Led audit engagements for several nationalised banks, ensuring regulatory compliance and financial accuracy. Served as Part-Time Non-Official Director of Punjab National Bank from December 2021 to 2024.	Mr. Ankush Munjal, is a chartered Accountant, Advocate and Finance and legal professional with over 25 years of professional and industry experience across corporate finance, banking, treasury, regulatory compliance, taxation, insolvency, audit, risk management and legal advisory. He is a Fellow Member of the Institute of Chartered Accountant of India (ICAI) and an Insolvency Professional registered with the Insolvency and Bankruptcy Board of India (IBBI). Mr. Ankush Munjal holds an LL.B. from the University of Delhi, an MBA (Finance) from symbiosis Institute of Management Studies (SIMS), Pune, and a Bachelor of Commerce (Honours) from the University of Delhi.	Smt. Vandana Agarwal has over two decades of experience in independent practice, CA. Smt. Vandana Agarwal specialises in direct taxation, bank branch statutory audits, tax audits, internal audits, ROC Compliances and comprehensive financial advisory, consistently ensuring absolute time bound statutory compliance & meanwhile always staying deeply sensitive and genuinely concerned about environmental sustainability and ecological balance .

Name of the Director	Shri Devulapally Venkata Srinivas Rao	Cmde. Sujay Kapoor (Retd.)	Shri Shailesh Vagerwal	Shri Pankaj Joshi	Shri Ankush Munjal	Smt. Vandana Agarwal
Terms and conditions of appointment or reappointment & remuneration	He was appointed w.e.f 20 September, 2024 pursuant to Ministry of Defence, Government of India vide their letter No. DDP-M0001 (11)/4/2023-D (BDL) dated -06.11.2024 The current terms and conditions of his employment were prescribed by Ministry of Defence in the above order	He was appointed w.e.f 06 March, 2026 pursuant to Ministry of Defence, Government of India vide their letter No. DDP-M0001/11/1/2025-D(BDL) dated 27/05/2026. The current terms and conditions of his employment were prescribed by Ministry of Defence in the above order	He was appointed w.e.f 09 July, 2026 pursuant to Ministry of Defence, Government of India vide their letter No. DDP-M0001(24)/1/2026-D(BDL) dated 09-07-2026. The current terms and conditions of his employment were prescribed by Ministry of Defence in the above Order	He was appointed w.e.f 17 August,2026 pursuant to Ministry of Defence, Government of India vide their letter No. DDP-M0001(11)/3/2026-D(BDL) dated 17-08-2026. The current terms and conditions of his employment were prescribed by Ministry of Defence in the above Order	He was appointed w.e.f 17 August,2026 pursuant to Ministry of Defence, Government of India vide their letter No. DDP-M0001(11)/3/2026-D(BDL) dated 17-08-2026. The current terms and conditions of his employment were prescribed by Ministry of Defence in the above Order	She was appointed w.e.f 17 August, 2026 pursuant to Ministry of Defence, Government of India vide their letter No. DDP-M0001(11)/3/2026-D(BDL) dated 17-08-2026. The current terms and conditions of her employment were prescribed by Ministry of Defence in the above Order
Details of remuneration last drawn (FY 2025-26)	₹66,62,397	₹5,92,030	NA	NA	NA	NA
Listed entities (other than BDL) in which the person holds the directorship including from which the person resigned in the past 3 years.	Nil	Nil	Nil	Nil	Nil	Nil
Membership/ Chairmanship in other listed Companies	Nil	Nil	Nil	Nil	Nil	Nil
No. of Board Meeting attended during the FY 2025-26.	6	0	NA	NA	NA	NA
No. of shares held in the company:						
(i) own	Nil	Nil	Nil	Nil	Nil	79
(ii) shareholding as a beneficial owner	60	Nil	475	Nil	Nil	Nil
Inter-se relationship with other Directors and Key Managerial personnel	Nil	Nil	Nil	Nil	Nil	Nil