



## BRADY HOUSE

W. H. BRADY & COMPANY LIMITED

109<sup>th</sup> ANNUAL REPORT 2021-22

**W. H. BRADY & COMPANY LTD.**

CIN: L17110MH1913PLC000367

**BOARD OF DIRECTORS**

MR. PAVAN G. MORARKA - CHAIRMAN & MANAGING DIRECTOR  
MR. VAIBHAV MORARKA  
MR. KAUSHIK D. SHAH  
MR. PINAKI MISRA  
MR. RAJIV KUMAR BAKSHI  
MS. CHITRALEKHA HIREMATH  
MR. CYRUS VACHHA (APPOINTED W.E.F. 29/09/2021)

**CHIEF FINANCIAL OFFICER**

MR. RAJENDER K. SHARMA

**COMPANY SECRETARY & COMPLIANCE OFFICER**

MS. KHUSHMEETA BAFNA

**STATUTORY AUDITORS**

M/S. S.S. RATHI & CO.  
CHARTERED ACCOUNTANTS

**SECRETARIAL AUDITORS**

M/S. GMJ & ASSOCIATES,  
COMPANY SECRETARIES

**BANKERS**

BANK OF BARODA, MUMBAI

**REGISTERED OFFICE**

BRADY HOUSE, 4<sup>TH</sup> FLOOR,  
12/14, VEER NARIMAN ROAD,  
FORT, MUMBAI -400001  
TEL: 022-2204 8361; FAX: 022-2204 1855  
EMAIL: bradys@mtnl.net.in  
WEBSITE: www.whbrady.in

**REGISTRAR & SHARE TRANSFER AGENTS**

BIG SHARE SERVICES PVT. LTD.  
S6-2, 6<sup>TH</sup> FLOOR PINNACLE BUSINESS PARK,  
NEXT TO AHURA CENTRE,  
MAHAKALI CAVES ROAD,  
ANDHERI (E), MUMBAI - 400 093.  
TEL: 022-6263 8205 / 6263 8268  
EMAIL: investor@bigshareonline.com.

**BRANCH AND SALES OFFICES**

AHMEDABAD - CHAMUNDA CHAR RASTA, NARODA

KOLKATA - COMMERCIAL POINT, 79, LENIN SARANI

COIMBATORE - NO. 18, 1<sup>ST</sup> FLOOR, GANDHINAGAR,  
RAMNAGAR

CHENNAI- SHOP NO. 3, MOOVRASAMPET, MADIPAKKAM

NEW DELHI - FLAT NO. 120, NEW DELHI HOUSE

Contents	Page No.
Notice	2 - 13
Directors' Report & Annexures	14 - 29
Management Discussion & Analysis Report	30 - 32
Corporate Governance Report	33 - 49
Auditors' Report	51 - 59
Balance Sheet	60
Statement of Profit & Loss Account	61
Statement of Change in Equity	62
Cash Flow Statement	63 - 64
Significant Accounting Policies 1-2	65 - 71
Notes 3-56	72 - 104
Consolidated Statements	106 - 164

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 109<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF **W. H. BRADY & COMPANY LIMITED** WILL BE HELD ON FRIDAY, SEPTEMBER 23, 2022 AT 12.30 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT, WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, including the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, including the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date together with the Auditor’s Report thereon.
2. To appoint a Director in place of Ms. Chitralekha Hiremath (DIN: 02113981), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors, M/s. J G Verma & Co., Chartered Accountants in place of M/s. S. S. Rathi & Co., Chartered Accountants, who retire at the ensuing Annual General Meeting and to fix their remuneration 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 provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. J G Verma & Co., Chartered Accountants, Mumbai (Firm Registration No. 111381W with the Institute of Chartered Accountants of India) be and are appointed as the Statutory Auditors of the Company in place of M/s. S. S. Rathi & Co., Chartered Accountants, the retiring Auditors, to hold office for a term of five consecutive years from the conclusion of 109<sup>th</sup> Annual General Meeting till the conclusion of 114<sup>th</sup> Annual General Meeting to be held in 2027 at such remuneration as may be agreed upon by the Audit Committee / Board of Directors in consultation with the Statutory Auditors from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

### SPECIAL BUSINESS:

4. **To continue the Appointment of Mr. Kaushik D. Shah (DIN: 00024305) as an Independent Director:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of Members be and is hereby accorded to continue the appointment of Mr. Kaushik D. Shah (DIN: 00024305), Director of the Company, and to hold office of Independent Director of the company till his current tenure of appointment which ends on March 31, 2024 notwithstanding that Mr. Kaushik D. Shah will attain the age of 75 years on January 24, 2023”

### Registered Office:

Brady House, 4<sup>th</sup> Floor,  
12-14, Veer Nariman Road,  
Fort, Mumbai - 400 001  
CIN: L17110MH1913PLC000367  
Tel: +91 22 2204 8361;  
Fax: +91 22 2204 1855  
Email: bradys@mtnl.net.in;  
Website: [www.whbrady.in](http://www.whbrady.in)  
August 12, 2022

For and on behalf of the Board  
**W. H. Brady & Co. Ltd.**

**PAVAN G. MORARKA**  
Chairman & Managing Director  
(DIN: 00174796)

**NOTES:**

1. In view of the ongoing COVID-19 pandemic and pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No.02/2022 dated May 5, 2022 and all other relevant circulars issued by the Ministry of Corporate Affairs ('MCA Circulars'), Circular No. SEBI/HO/CFD/CMD1/CIR/ P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/ CMD2/CIR /P/2021/11 dated January 15, 2021 and Circular SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is convening the 109<sup>th</sup> Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'), without the physical presence of the Members. The deemed venue for the 109<sup>th</sup> AGM shall be the Registered Office of the Company.
2. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 109<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 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, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the special business with respect to Item No. 4 forms part of this Notice.
6. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
7. In line with the aforesaid MCA Circulars, the Notice of the AGM along with the Notice calling the Annual General Meeting, Corporate Governance Report, Directors' Report, Audited Financial Statements, Auditors' Report, etc. are being sent only through electronic mode to those Members whose e-mail addresses are registered with the RTA / Depositories.  
Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.
  - a. For Members holding shares in physical form, please send scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the RTA at: [info@bigshareonline.com](mailto:info@bigshareonline.com). Members can also update/register their email id directly at <https://www.bigshareonline.com/InvestorRegistration.aspx>.
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
8. The Notice calling the AGM has been uploaded on the website of the Company at [www.whbrady.in](http://www.whbrady.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
9. In all correspondence with the Company/RTA, members are requested to quote their Folio Number and in case their shares are held in demat form, they must quote their DP ID and Client ID Number.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
11. Corporate members intending to authorize their representatives to participate and vote at the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting to the Company at [www.whbrady.in](http://www.whbrady.in) or upload on the VC portal /e-voting portal.

12. Additional information, pursuant to Regulation 36(3) and 36(5) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings/issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this AGM is furnished as an Annexure to the Notice. The Directors have furnished the requisite consents / declarations for their appointment/re-appointment.
13. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 23. The voting facility through electronic voting system shall be made available during the AGM and members attending the meeting through VC who have not cast their vote by remote e-voting shall be able to exercise their right during the meeting through electronic voting system.
14. The process and manner for e-voting and process of joining meeting through video conferencing along with other details also forms part of the Notice.
15. The Register of Members and the Share Transfer Books of the Company will remain closed from September 19, 2022 to September 23, 2022 (both days inclusive).
16. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 dividend for the financial year ended March 31, 2015 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the "Investor Education & Protection Fund" ("IEPF") constituted by the Central Government. The Members, who have not encashed their dividend warrant(s) for the Financial Year ended March 31, 2015 or any subsequent financial year(s) are urged to claim such amount from the Registrar and Share Transfer Agent. An amount of Rs. 65,745/- being unclaimed/unpaid dividend of the company for the financial year ended March 31, 2014 was transferred in December 01, 2021 to IEPF.

Further, pursuant to the provisions of Sections 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (hereinafter called "the IEPF Rules"), all shares on which dividend has not been paid or claimed for seven consecutive years shall be transferred to Investor Education and Protection Fund Authority as notified by the Ministry of Corporate Affairs. In accordance with the aforesaid IEPF Rules, the Company has sent a communication to all Shareholders whose shares are due to be transferred to the IEPF Authority and has also published newspaper advertisement. A list containing the details of the shareholders is available on the Company's website viz., [www.whbrady.in](http://www.whbrady.in).

The members/claimants whose shares, unclaimed dividend, etc. have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on [iep.gov.in](http://iep.gov.in)) along with requisite fees. The member/claimant can file only one consolidated claim in a financial year as per IEPF Rules.

Members are requested to claim their unclaimed shares lying with the Company by sending proper documentary evidence to establish their bona fides. Till such claim, as per Para E in Schedule VI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, voting rights on such shares shall remain frozen.

Details of Unclaimed Dividend with its due date of transfer to Investors Education and Protection Fund are as below:

Sr. No.	Financial Year Ended	Date of Declaration of Dividend	Due date of Transfer to IEPF
1.	31.03.2015	26.09.2015	25.10.2022
2.	31.03.2016	12.08.2016	11.09.2023

17. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company through email at [cs@bradys.in](mailto:cs@bradys.in) at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
18. a. Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given below AND in case their shares are held in demat, this information should be passed on directly to their respective Depository Participants and not to the Company.

**BIGSHARE SERVICES PRIVATE LIMITED**

S6-2, 6<sup>th</sup> floor Pinnacle Business Park,  
 Next to Ahura Centre, Mahakali Caves Road,  
 Andheri (E) Mumbai - 400093  
 Tel: 022 62638205/ 62638268  
 E-mail: [info@bigshareonline.com](mailto:info@bigshareonline.com),  
 Website: [www.bigshareonline.com](http://www.bigshareonline.com)

- b. Member holding shares in physical form can also update/register their email address, mobile number and bank details directly at <https://www.bigshareonline.com/InvestorRegistration.aspx>.
  - c. Members holding shares in demat form, please contact your depository participant and give suitable instructions to update your bank details, postal addresses, email id, telephone/Mobile number, Permanent Account Number (PAN) etc.
  - d. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the RTA's website at [www.bigshareonline.com](http://www.bigshareonline.com). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting your folio no.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, 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 Registrar /Company.
20. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
21. SEBI vide circular dated 3<sup>rd</sup> November, 2021 has mandated the listed companies to have PAN, KYC, bank details and Nomination of all shareholders holding shares in physical form. Folios wherein any one of the cited details / documents are not available with us, on or after 1<sup>st</sup> April 2023, shall be frozen as per the aforesaid SEBI circular.
- The investor service requests forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on our website [www.whbrady.in](http://www.whbrady.in) In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest.
22. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to [cs@bradys.in](mailto:cs@bradys.in).

### 23. VOTING THROUGH ELECTRONIC MEANS:

#### A. INSTRUCTION FOR SHAREHOLDERS FOR VOTING THROUGH ELECTRONIC MEANS PRIOR TO AGM:

- i. 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), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility. The detailed procedure to be followed in this regard has been given below. The members are requested to go through it carefully.

- ii. The Board of Directors of the Company has appointed Mr. Himank Desai, Chartered Accountant, Membership No.: 031602 as Scrutinizer to scrutinize the votes cast through remote e-voting and during AGM in a fair and transparent manner.
- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

- iv. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 16, 2022.
- v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 16, 2022 only shall be entitled to avail the facility of e-voting / remote e-voting.
- vi. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. September 16, 2022, may obtain the User ID and password from BIGSHARE SERVICES PRIVATE LIMITED (Registrar & Transfer Agent of the Company).
- vii. The Scrutinizer, after scrutinizing the votes cast during the meeting and through remote e-voting, will, not later than two working days from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the CHAIRMAN. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company (i.e. [www.whbrady.in](http://www.whbrady.in)) and on the website of CDSL <https://www.evotingindia.com>. The results shall simultaneously be communicated to the Stock Exchange.
- viii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 23, 2022.

**The instructions for shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:**

- a. The voting period begins on September 20, 2022 at 9.00 a.m. (IST) and ends on September 22, 2022 at 5.00 p.m. (IST) During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 16, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the Meeting.
- c. Pursuant to SEBI Circular No. SEBI / HO / CFD/ CMD / CIR / P / 2020 / 242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p>Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"> <li>1) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>2) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./ Registration/EasiRegistration</a>.</li> </ol> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>If you are already registered for NSDL IDeAS facility,</p> <ol style="list-style-type: none"> <li>1) visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile.</li> <li>2) Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.</li> <li>3) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4) Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>5) Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p>If the user is not registered for IDeAS e-Services,</p> <ol style="list-style-type: none"> <li>1) Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>2) Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/ SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Please follow steps given in points 1-5.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<ol style="list-style-type: none"> <li>1) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option.</li> <li>2) Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3) Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during theremote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>



**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot 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. CDSL and NSDL**

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

e. Login method for e-Voting and joining virtual meeting for Physical shareholders and shareholders other than Individual holding in demat form.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on Shareholders/Members.
3. Now enter your User ID:
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

**For Physical Shareholders and other than individual Shareholders holding shares in Demat.**

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
DividendBank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul>

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the "W. H. BRADY & COMPANY LIMITED" on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
18. Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only:
  - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the ‘Corporate’ module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution under Section 113 of the Companies Act, 2013 and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution under Section 113 of the Companies Act, 2013 / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@bradys.in](mailto:cs@bradys.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iii. Shareholders who have voted through Remote e-Voting will also be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. 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.

- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@bradys.in](mailto:cs@bradys.in). The members who do not wish to speak during the AGM but have queries may send their queries in advance at least 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@bradys.in](mailto:cs@bradys.in). These queries will be replied to by the company suitably by email.
- viii. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. Only those shareholders, who are 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 available during the AGM.
- x. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**C. PROCESS FOR THOSE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES / COMPANY FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- i. For Physical shareholders- please provide necessary details like 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 Company - [cs@bradys.in](mailto:cs@bradys.in) / RTA - [info@bigshareonline.com](mailto:info@bigshareonline.com).
- ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL, e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**Registered Office:**

Brady House, 4<sup>th</sup> Floor,  
12-14, Veer Nariman Road,  
Fort, Mumbai - 400 001.  
CIN: L17110MH1913PLC000367  
Tel: +91 22 2204 8361;  
Fax: +91 22 2204 1855  
Email: [bradys@mtnl.net.in](mailto:bradys@mtnl.net.in);  
Website: [www.whbrady.in](http://www.whbrady.in)  
August 12, 2022

For and on behalf of the Board  
**W. H. Brady & Co. Ltd.**

**PAVAN G. MORARKA**  
Chairman & Managing Director  
(DIN: 00174796)

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THESE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

#### ITEM NO.: 03

M/s. S. S. Rathi & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 104<sup>th</sup> Annual General Meeting ('AGM') held on September 23, 2017 for a period of 5 years, i.e. up to the conclusion of 109<sup>th</sup> AGM and are retiring at the ensuing AGM completing a block of five years.

The Board of Directors of the Company at their meeting held on August 12, 2022, based on the recommendation of the Audit Committee, proposed for the approval of the members, the appointment of M/s. J. G. Verma & Co., Chartered Accountants, Mumbai (FRN. 111381W), as the Statutory Auditors of the Company for a period of five consecutive years from the conclusion of 109<sup>th</sup> AGM till the conclusion of the 114<sup>th</sup> AGM.

M/s. J. G. Verma & Co., Chartered Accountants, have given their consent for their appointment as Statutory Auditors of the Company and has also issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

The Board of Directors has decided to pay remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time for conducting the audit for the financial year 2022-2023, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during this term would be in line with the existing remuneration paid and is commensurate with the services to be rendered by them during the said tenure.

The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and extent as may be mutually agreed with the Statutory Auditors.

The Audit Committee considered various parameters like experience of the Auditors, operating segment, market standing of the firm, clientele served, technical knowledge etc., and decided to appoint them to handle the scale and complexity associated with the audit of the financial statements of the Company.

M/s. J. G. Verma & Co., Chartered Accountants, are registered with the Institute of Chartered Accountants of India and have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. M/s J. G. Verma & Co., Chartered Accountants, hold the 'Peer Review' certificate as issued by 'ICAI'. As confirmed to Audit Committee, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval of the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

#### ITEM NO.: 04

Mr. Kaushik D. Shah (DIN: 00024305) Independent Director, was appointed on the Board of the company on August 3, 2018 in compliance of Section 149 of the Companies Act, 2013, and his re-appointment as an Independent Director of the company for a second term of 5 years was made at the Annual General Meeting held on September 29, 2018. His current term in the office of Independent Director is up to March 31, 2024.

Mr. Kaushik D. Shah is currently holding the Chairman position of Audit & Nomination and Remuneration Committee of the Board.

In terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

*"No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."*

He will attain the age of 75 years on January 24, 2023 and hence, as per the requirement of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a special resolution needs to be passed seeking the approval of the shareholders for continuation of his directorship in the company.

The Board is of the opinion that the continued valuable contribution of Mr. Kaushik D. Shah. could be of great use for your company. He possesses required expertise as a Non-Executive Independent Director. He has diverse experience in the industry for last few years. His opinions and suggestions in the past have proven to be beneficial for the company.

Mr. Kaushik D. Shah is interested in the resolution set out at Item No. 4 of the Notice with regard to his re-appointment.

The relatives of Mr. Kaushik D. Shah may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

**Registered Office:**

Brady House, 4<sup>th</sup> Floor,  
12-14, Veer Nariman Road,  
Fort, Mumbai - 400 001.  
CIN: L17110MH1913PLC000367  
Tel:+91 22 2204 8361;  
Fax: +91 22 2204 1855  
Email:bradys@mtnl.net.in;  
Website: www.whbrady.in

August 12, 2022

For and on behalf of the Board  
**W. H. Brady & Co. Ltd.**

**PAVAN G. MORARKA**  
Chairman & Managing Director  
(DIN: 00174796)

## ANNEXURE TO THE EXPLANATORY STATEMENT:

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE 109<sup>TH</sup> ANNUAL GENERAL MEETING, AS SET OUT IN ITEM NO. 2 & 4 OF THIS NOTICE, PURSUANT TO REGULATION 26(4) AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS (INFORMATION AS ON MARCH 31, 2022)

Name of the Director	Ms. Chitralkha Hiremath	Mr. Kaushik D. Shah
Date of Birth	19/02/1959	24/01/1948
Date of first Appointment	21/05/2019	23/06/1984
Qualifications	B.A (English), Post graduate diploma in advertising and mass communications.	CA, M. Com & LL.B.
Brief resume & Nature of expertise in specific functional areas	She has more than 25 years of experience in Executive Search, Computer Training as well as Communication Strategy	He is a fellow member of ICAI having expert knowledge in Merger & Acquisition of Companies and Valuation of Business Enterprises.
Terms and conditions of Re-appointment	Re-appointment as a Non-Executive Director of the Company liable to retire by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013.	As per the resolution at Item no. 4 of the Notice convening Annual General Meeting on September 23, 2022 read with explanatory statement thereto.
Directorships of other Boards as on March 31, 2022	Nil	<ol style="list-style-type: none"> <li>1. Brady &amp; Morris Engineering Company Limited</li> <li>2. Global Tradecracker Private Limited</li> <li>3. Brady Services Private Limited</li> </ol>
Membership/Chairmanship of Committees of other Boards as on March 31, 2022	Nil	Brady & Morris Engineering Company Limited <ul style="list-style-type: none"> <li>• Audit Committee - Chairman</li> <li>• Stakeholders Relationship Committee - Chairman</li> </ul>
Shareholding in the Company as on March 31, 2022	Nil	4,605 Equity Shares
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
Number of meetings of the Board attended during the Financial Year 2021-22	5 (Five)	6 (Six)

\*In terms of the provisions of Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memberships/Chairmanships in only two Committees viz. Audit Committee and Stakeholders Relationship Committee (known by whichever name) are considered.