

Bimetal Bearings Limited

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CIN: L29130TN1961PLC004466

Manufacturers of

BIMITE

Thinwall Bearings, Bushings and Thrust Washers

Ref: Sec/1565

19th July 2024

M/s.BSE Limited,
“P.J.Towers”, Dalal Street
Mumbai – 400 001.

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Sirs,

Proceedings (Outcome) of the 63rd Annual General Meeting

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The 63rd **Annual General Meeting** of the Company commenced at **4.00 p.m.** on **19th July 2024 (Friday)** by means of **Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India (SEBI).

As per the provisions of the Articles of Association of the Company Mr.A.Krishnamoorthy, Chairman took the Chair. The requisite quorum was present at the commencement and also throughout the meeting. The Chairman noted that all the Directors were present.

The notice to the 62nd Annual General Meeting, the report of the Directors and the Auditors were taken as read. The Chairman informed that both the Statutory Auditors Report and Secretarial Auditors Report were free from any qualifications / observations or other remarks. The Chairman during his speech detailed the performance of the Company for the year under review and the related growth prospects for the coming years. All the queries raised by the share-holders were responded satisfactorily. After all the queries had been answered, the following items of business, as per the Notice of 62nd AGM were transacted:

1. Adoption of audited financial statements of the Company for the financial year ended 31st March 2024 together with the Reports of the Directors and the Independent Auditors.
2. Declaration of a dividend of Rs.12.50 per share as recommended by the Board of Directors



Bimetal Bearings Limited

Proceedings (Outcome) of the 63rd AGM (Contd...)

3. Consideration of the reappointment of Mr.P.S.Rajamani, Director who is retiring by rotation at the 62nd Annual General Meeting.

4. Ratification of remuneration of Cost Auditors for the financial year 2024-2025 as recommended by the Audit Committee.

5. Payment of remuneration to Non-Executive Directors in case of inadequacy of profits (as per the limits fixed under Schedule –V to the Companies Act, 2013)

6. Approval for the material related party transactions with M/s.BBL Daido (P) Ltd., for an amount of **Rs.35.00 Crores** from the conclusion of the 63rd Annual General Meeting up to the conclusion of the 64th Annual General Meeting to be held in the year 2025.

The resolutions which were detailed in the notice to the 63rd Annual General Meeting were subject to e-voting (which was also available during the time of the 63rd Annual General Meeting).

The results of the e-voting (along with the report of the Scrutinizer) will be uploaded in the website of M/s.BSE Limited within 2 working days. Thereafter the voting results will be also uploaded in the Company's website immediately.

The meeting ended with a vote of thanks to all the participants. The Chairman announced that the facility to vote on the resolutions contained in the Notice of the meeting shall remain open upto 15 minutes from the conclusion of the meeting

Thanking You.

For **Bimetal Bearings Limited**



K.Vidhya Shankar

Company Secretary / Compliance Officer