



BHAGWATI AUTOCAST LIMITED

September 22, 2022

To,
BSE Limited
Mumbai
Security Code: 504646

Dear Sir,

Sub.: **Proceedings of 40th Annual General Meeting held on September 22, 2022**

In compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 40th Annual General Meeting (AGM) of the Company was held by today through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) and the businesses were transacted as per the Notice and addendum to notice of 40th AGM. In this connection, we enclosed herewith the information as **Annexure-I** (summary of proceeding of AGM) and **Annexure-II & III** (details of event).

The results of remote e-voting and e-voting during AGM will be intimate separately.

Kindly take it on record.

Thanking You.
Yours faithfully,
For, **Bhagwati Autocast Limited**

Mehul Naliyadhara
Company Secretary & Compliance Officer
Encl.: A/a.

Annexure-I

Summary of proceeding of 40th Annual General Meeting of Bhagwati Autocast Limited held on Thursday, September 22, 2022

The 40th Annual General Meeting (AGM) of Bhagwati Autocast Limited (the 'Company') was held on Thursday, September 22, 2022 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The AGM was held as per the directives issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

The following were present:

Directors (through VC from Ahmedabad):

Dr. P. N. Bhagwati – Chairman & Jt. Managing Director;

Ms. R. P. Bhagwati – Managing Director;

Mr. R. J. Shah – Independent Director and Chairman of Audit Committee (AC), Stakeholders Relationship Committee (SRC) and Nomination and Remuneration Committee (NRC);

Mr. P. H. Buch – Independent Director;

Mr. S. C. Mehta – Independent Director.

In attendance (through VC from registered office of the Company):

Mr. D. K. Sheth – Chief Financial Officer;

Mr. M. C. Naliyadhara – Company Secretary.

Other representatives (through VC from Ahmedabad):

Mr. C. M. Shah, M/s. Mahendra N. Shah & Co., Statutory Auditors;

Mr. C. B. Shah, M/s. Chirag Shah & Associates, Secretarial Auditor & Scrutinizer.

The AGM commenced at 03:00 p.m. (IST).

Mr. Mehul Naliyadhara, Company Secretary, welcomed all at Fortieth Annual General Meeting and informed the process of the meeting being conducted through VC/OAVM as permitted by Ministry of Corporate Affairs and SEBI in presence of Dr. P. N. Bhagwati, Chairman & Jt. Managing Director of the Company. With greetings, the Chairman welcomed all the shareholders, directors, auditors and other invitees to the Fortieth Annual General Meeting. Thereafter as requested by Chairman, the Company Secretary had call upon all the directors, who were present through VC/ OAVM requested to introduce themselves and all have introduced and inform that Mr. V. R. Ambani, Independent Director of the Company unable to present in AGM due to other preoccupation. He has also informed that Mr. D.K. Sheth, CFO, a representative of Statutory Auditors from M/s. Mahendra N. Shah & Co. and Secretarial Auditor from M/s. Chirag Shah & Associates are also present in this meeting.

After ensuring the requisite quorum for the meeting was present, the Chairman called the meeting to order. The Chairman thanks the directors who introduce and confirm their participation at AGM. With the consent of the Members, the Notice of AGM, the report of the Board of Directors, and the Auditors report circulated to the members were taken as read. The Chairman has delivered his speech. Thereafter, Mr. D. K. Sheth, CFO brief about the financial performance and outlook of the Company. Thereafter, invite the shareholders who had registered themselves as speaker for sharing their views and suggestions, if any at the AGM in advance, which were answered adequately.

Thereafter, the Company Secretary has informed the voting instructions to Members that as per Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility through National Securities Depositories Limited (NSDL) and the resolutions set forth in the notice of the AGM has been already put for voting through remote e-voting and the e-voting period commenced on Monday, 19th September, 2022 at 09:00 am and ended on Wednesday, 21st September, 2022 at 05:00 pm. The Members who have not casted their votes on the resolutions set forth in the notice of the AGM by remote e-voting prior to the AGM may cast their votes through NSDL e-voting system during the AGM. E-voting will continue for 15 minutes after conclusion of AGM and be disabled thereafter. The Board of directors has appointed Mr. Chirag Shah, Practicing Company Secretary as the scrutinizer to scrutinize the remote e-voting and votes at the AGM in a fair and transparent manner. The result of e-voting will announce within 48 hours and will be available on the website of the Company, Stock Exchange and NSDL.

The following businesses were transacted as per the Notice and addendum to notice of the 40th AGM for Member's consideration and approval:

1. Adoption of audited financial statements for the financial year ended March 31, 2022 (Ordinary Resolution)
2. Declaration of Dividend on Equity Shares for the financial year ended March 31, 2022 (Ordinary Resolution)
3. Re-appointment of Ms. Reena P. Bhagwati (DIN:00096280), as a Director of the Company who retires by rotation (Ordinary Resolution)
4. Adoption of new set of the Memorandum of Association (Special Resolution)
5. Approve and ratify the remuneration of Cost Auditor (Ordinary Resolution)
6. To approve change in designation of Dr. Pravin N. Bhagwati (DIN: 00096799) (Special Resolution)

At last, the Chairman express his sincere appreciation for the efforts and hard work from employees at all levels and also thanks to the central and state government, banks, customers, suppliers and society at large for their cooperation and assistance along with thanks to all Members, Directors and Auditors for attending this meeting.

The AGM concluded with a vote of thanks to the Chairman at 03:24 p.m. (IST).

Annexure-II

Sr. No.	Details of events that needs to be provided	Information of such event(s)
	Name	Ms. Reena P. Bhagwati (DIN: 00096280)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	She retires by rotation at 40th AGM. She is not debarred from holding the office of director pursuant to the order of SEBI or any other relevant regulatory authority.
2.	Date of appointment/ Re-appointment	She was appointed as Managing Director effective from 01/11/2020
3.	Brief Profile	<p>Ms. Reena Bhagwati holds directorship in the engineering companies of the Bhagwati Group - Bhagwati Spherocast Pvt. Ltd., Bhagwati Autocast Ltd. & Bhagwati Filters Pvt. Ltd. She has spearheaded the Bhagwati Group by providing strategic, fiscal & operational leadership. Under her able leadership, the companies have made remarkable & constant progress. Apart from her business interests, she runs her own NGO and is also deeply involved in various philanthropic activities.</p> <p>She has held various professional positions and has served as the President of the Institute of Indian Foundrymen (IIF) during 2013-14, Chairperson of the Confederation of Indian Industries (CII) Gujarat State Council during 2016-17, Gujarat State Representative in (CII) Western Regional Council for 2022-23 & is a continuing Member of the Governing Body of the Ahmedabad Management Association.</p>
4.	Disclosure of relationships between directors	She is not related to any of the existing directors of the Company except she is daughter of Dr. Pravin N. Bhagwati, Chairman of the Company.

Annexure-III

Sr. No.	Details of events that needs to be provided	Information of such event(s)
	Name	Dr. Pravin N. Bhagwati (DIN: 00096799)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	The terms of appointment of Dr. Pravin N. Bhagwati as Jt. Managing Director will expire on 30th September, 2022 and accordingly thereafter his designation change in the category of Non-Executive Director (Promoter) and Chairman on Board of the Company subject to approval of the members at 40th AGM. He is not debarred from holding the office of director pursuant to the order of SEBI or any other relevant regulatory authority.
2.	Date of appointment/ Re-appointment	Effective from 1st October, 2022
3.	Brief Profile	He possesses more than fifty five years of experience in foundry and casting industries. He was Past President of the Institute of Indian Foundrymen, Past President of World Foundry Organization (WFO), Past Coordinator and Chairman of WFO's International Commission on Vocational Training, Past National Chairman of Technical Education & Training of Confederation of Indian Industry (CII), Past Chairman of Confederation of Indian Industry (CII) (Western Region). He is recipient of Life Time Achievement award presented by The Institute of Indian Foundrymen at the World Foundry Congress held in Chennai in February, 2008. He is on the Board of various institutions like, Governing Body of Centre for Entrepreneurship Development, Govt. of Gujarat, Member, Board of Governance Nirma University, Ahmedabad and Member, Governing Council, Nirma Institute of Management, Ahmedabad, Founder President of Society for Promotion of Foundry Education and Research Ahmedabad.
4.	Disclosure of relationships between directors	He is not related to any of the existing directors of the Company except he is father of Ms. Reena P. Bhagwati, Managing Director of the Company