

Date: 23rd October 2019

The Vice-President, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. – C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 Fax – 022-26598237/38 NSE Symbol: BIL/EQ	The General Manager, Listing Department, BSE Limited, Floor -25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Fax – 022-22722037/39/41/61 Scrip Code: 526666
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SUB: MINUTES OF THE 32nd ANNUAL GENERAL MEETING

Pursuant to Regulation 30 read with Schedule-III of SEBI (LODR) Regulations, 2015, please find enclosed the copy of minutes of the 32nd Annual General Meeting of the Company held on Thursday, 26th September 2019 at 2.00 P.M. at Auditorium, National Institute of Siddha, Trichy-Chennai Highway, Tambaram Sanatorium, Chennai-600 047, Tamil Nadu.

The above is for your information and records.

Thanking you,

Yours Sincerely,
For Bhartiya International Limited


Shilpa Budhia
Company Secretary



Encl: a/a

BHARTIYA INTERNATIONAL LIMITED

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF BHARTIYA INTERNATIONAL LIMITED HELD ON THURSDAY, 26 SEPTEMBER 2019 AT 2.00 P.M. AT AUDITORIUM, NATIONAL INSTITUTE OF SIDDHA, TRICHY-CHENNAI HIGHWAY, TAMBARAM SANATORIUM, CHENNAI-600 047, TAMIL NADU

COMMENCEMENT TIME: 2:00 P.M. AND CONCLUSION TIME: 2:45 P.M.

Present

Mr. Manoj Khattar	Whole-Time Director and Member
Mr. Sandeep Seth	Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Mr. C.L. Handa	Director
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Also Present

Mr. Raj Kumar Chawla	Chief Financial Officer
Ms. Shilpa Budhia	Company Secretary
Mr. R. B. Sharma	Statutory Auditor Partner (M/s. KASG & Co. Chartered Accountants)
Mr. Ravi Sharma	Practising Company Secretary, Partner (M/s. RSM & Co., Company Secretaries) (Appointed as Scrutinizer for conducting Insta Poll Process)

Shareholders Present

Shareholders (In Person)	40
Shareholders (By Proxy)	0
Shareholders (Representative of Body Corporate)	4

1. CHAIRMAN

Mr. Snehdeep Aggarwal, Chairman, had conveyed his inability to attend the meeting due to his pre-occupations.

Mr. Manoj Khattar was unanimously elected as the Chairman of the Meeting. He occupied the Chair and conducted the proceedings of the Meeting.

Mr. Ramesh Bhatia, Mr. Nikhil Aggarwal, Mr. Shashank, Mr. A. Sahasranaman, Mr. Robert Burton Moore Jr. and Mrs. Annapurna Dixit had expressed their inability to attend the Meeting and had requested leave of absence for the same.

2. QUORUM

As requisite quorum was present, the Chairman called the Meeting to order.


CHAIRMAN'S
INITIALS

The Chairman welcomed the members at the 32nd Annual General Meeting and introduced the dignitaries seated on the dais.

While welcoming the members, Chairman explained the activities of the Company and assured the shareholders of continuous growth.

He further informed the members that the proxies, statutory registers, annual accounts of the Company and its Subsidiary Companies together with Auditor's Report, Secretarial Audit Report, Statutory Auditor Certificate stating compliance with the ESOP Guidelines and records as required under the law were available at the commencement of the meeting and the same shall remain open and accessible during the continuance of the meeting to any member having right to attend the meeting.

It was further informed that in compliance with the applicable provisions of Section 108 of the Companies Act, 2013, and the Companies (Management and Administration) Rules, 2014, as amended, the Secretarial Standards on General Meeting and Regulation 44 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company had provided its members the facility to cast their votes electronically through remote e-voting on all resolutions set forth in the Notice convening the 32nd Annual General Meeting in proportion to their shareholding as on the cut-off date i.e., 19th September, 2019. The said e-voting facility was available from 9.30 a.m. (IST) on 23rd September 2019 to 5.00 p.m. (IST) on 25th September 2019 providing electronic remote e-voting facility to Members was a welcome step and was clearly directed towards providing greater opportunity to the Members to vote.

Mr. Ravi Sharma (CP No. 3666), Practicing Company Secretary, had been appointed by the company as Scrutinizer for the remote e-voting process. He was also appointed as Scrutinizer to scrutinize the insta poll process. Mr. Deenadayalan C, member had co-opted to act as the Scrutiniser at the AGM.

Thereafter at the direction of the Chairman and with the permission of the members present, Notice, Director's Report together with the Audited Accounts having been previously circulated to the members were taken as read.

Ms. Shilpa Budhia, Company Secretary, informed that "As per the provisions of Section 145 of the Companies Act, 2013, there was no need to read the Auditors' Report at the AGM unless any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company was mentioned in the Auditors' Report". Since there were no qualifications, observations or comments on financial transactions or matters in the Auditors' Report, the same was taken as read.

Thereafter with the general consent of the shareholders, the agenda items as per the Notice dated 6th August 2019 was taken up for consideration. All the queries raised by the shareholders were answered to the satisfaction of shareholders by the management.

The Chairman informed that voting on resolutions to be passed at the meeting having been carried out electronically, pursuant to provisions of section 107 of the Companies Act, 2013, the resolutions were not required to be put to vote on show of hands and requested all members to cast their vote through poll on all the agenda items of the Notice as listed below:


CHAIRMAN'S
INITIALS



1. ADOPTION OF FINANCIAL STATEMENTS AND REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON FOR THE YEAR ENDED 31ST MARCH 2019 (Ordinary Resolution)

Proposed by: Ramesan V
Seconded by: R Parvathi

"RESOLVED THAT the audited Balance Sheet as at 31st March 2019, the Statement of Profit & Loss, the cash flow statement for the year ended on the date together with Report of Auditors' and Directors' thereon be and are hereby approved and adopted."

2. DECLARATION OF DIVIDEND ON EQUITY SHARES (Ordinary Resolution)

Proposed by: M. Premavathi
Seconded by: R. Devakumar

"RESOLVED THAT the dividend @12% i.e. Rs. 1.20/- per equity share as recommended by the Board of Directors on 1,21,97,587 Equity Shares (One Crore Twenty-One Lakhs Ninety-Seven Thousand Five Hundred Eighty-Seven only) of Rs. 10/- each fully paid-up amounting to Rs. 1,46,37,104/- (Rupees One Crore Forty-Six Lakhs Thirty-Seven Thousand One Hundred Four only) be and is hereby declared for payment to the shareholders, whose names appear in the Register of Members of the Company as on 19th September 2019."

3. RE-APPOINTMENT OF MR. NIKHIL AGGARWAL (DIN: 01891082), AS DIRECTOR (Ordinary Resolution)

Proposed by: Bharath Kumar Jain
Seconded by: N Radhakrishnan

"RESOLVED THAT Mr. Nikhil Aggarwal (DIN: 01891082), Director of the Company retiring by rotation and being eligible, be and is hereby re-appointed as Director of the Company."

4. APPROVAL FOR CONTINUATION OF MR. RAMESH BHATIA (DIN: 00052320) AS NON- EXECUTIVE DIRECTOR, WHO WILL ATTAIN THE AGE OF SEVENTY-FIVE (75) YEARS (Special Resolution)

Proposed by: B. Nirmala
Seconded by: B. M. Kalyanasundaram

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from April 1, 2019) including any amendment, modification, variation or re-enactment thereof for the time being in force, approval of Members of the Company be and is hereby accorded to Mr. Ramesh Bhatia (DIN: 00052320), Non-Executive Director of the Company, on attainment of the age of seventy five (75) years, to continue as a Non-Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

CHAIRMAN'S
INITIALS

5. RATIFICATION AND APPROVAL OF THE LIMIT OF REMUNERATION PAYABLE TO RELATED PARTY'S APPOINTMENT TO ANY OFFICE OR PLACE OF PROFIT (Special Resolution)

Proposed by: Moorthi Thirunavukkarasu
Seconded by: M. Guruprakash

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) ratification and approval of the member be and is hereby accorded for payment of consultancy fees exceeding Rs. 2,50,000/- per month with effect from 1st July 2019, to Mr. Robert Burton Moore Jr., (DIN 08108097), Director of the Company, who has been appointed as Consultant for Marketing of the Company's business so however that the aggregate remuneration shall not exceed Rs. 10,00,000/- per month.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Nomination and Remuneration Committee/Board of Directors of the Company, to finalise and decide the change in designation/ revisions in the remuneration payable to Mr. Robert Burton Moore Jr. from time to time in accordance with the Company's policy on performance measurement and such other applicable/relevant policies and to perform and execute all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

6. APPROVAL OF THE LIMIT OF REMUNERATION PAYABLE TO MR. ROBERT BURTON MOORE JR. (DIN 08108097) OVER AND ABOVE OTHER NON-EXECUTIVE DIRECTORS (Special Resolution)

Proposed by: Udaya Bhaskar Velluri
Seconded by: Thanigaivel V

"RESOLVED THAT pursuant to the provision of Regulation 17(6)(ca) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval be and is hereby accorded for payment of remuneration to Mr. Robert Burton Moore Jr. (DIN 08108097) Non-Executive Director of the Company, details whereof are set out in the Explanatory Statement, being in excess of fifty percent of the total annual remuneration payable to all Non-Executive Directors.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) and the Company Secretary, be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

7. APPROVAL FOR APPOINTMENT OF MR. SNEHDEEP AGGARWAL (DIN: 00928080) AS CHAIRMAN AND PAYMENT OF REMUNERATION (Special Resolution)

Proposed by: P. Manohar
Seconded by: R Krishnamoorthi

CHAIRMAN'S
INITIALS



"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Articles of Association of the Company and subject to such sanctions and approvals as may be necessary, approval and ratification of the Company be and is hereby accorded to the appointment of Mr. Snehdeep Aggarwal (DIN: 00928080) as the Executive Chairman of the Company for a period from 1st April, 2019 till 31st May, 2019, with nil remuneration, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Snehdeep Aggarwal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof.

RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules made thereunder and Articles of Association of the Company, approval of the members be and is hereby accorded to appoint Mr. Snehdeep Aggarwal (DIN: 00928080) as Non-Executive Chairman of the Company, liable to retire by rotation with effect from 1st June 2019 till 31st March 2024.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded for payment of remuneration to Mr. Snehdeep Aggarwal in the capacity of Non-Executive Directors of the Company, and as Chairman, Mr. Snehdeep Aggarwal would be entitled to additional remuneration and benefits as may be determined by the Board of Directors of the Company, provided however that the aggregate remuneration, including commission, paid to the Directors other than the Whole-time Director in a financial year shall not exceed one percent of the net profits of the Company, in terms of Section 197 of the Act and computed in the manner referred to in Section 198 of the Act.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197(2), the above remuneration shall be exclusive of any fees payable to Mr. Snehdeep Aggarwal for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Snehdeep Aggarwal (DIN: 00928080) as Non-Executive Chairman and Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Scrutinizer showed before the shareholders the emptied Ballot box and then sealed the box and placed before the shareholders to cast their votes.

The Chairman requested the shareholders to put their ballot papers inside the ballot box kept there.



CHAIRMAN'S
INITIALS

The Ballot box was sealed by the Scrutinizer after all the shareholders had casted their votes. The Scrutinizer took the custody of the Ballot Box (with votes casted) for counting and for ascertaining the results of the votes casted.

Thereafter the Meeting was concluded by the Chairman. The Chairman extended vote of thanks to the shareholders and then declared the Meeting as closed and the shareholders disbursed from the venue.

It was informed that the results of voting on each resolution were to be determined by adding the votes of the poll in favour or against a resolution with the electronic votes in favour or against the same resolution. Upon receipt of the Scrutinizer's Report on the Poll, the results of the voting were declared on 27th September 2019.

The results declared along with the Scrutinizer's Report were placed on the Company's website and on the website of NSDL and the same was also communicated to BSE and NSE.

Date: 03/10/2019
Place: New Delhi



CHAIRMAN

Date of entry in the minute book: 30.09.2019

CHAIRMAN'S
INITIALS