



August 6, 2024

To,

BSE Limited

: Code No. 500031

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai 400 001

National Stock Exchange of India Limited

: BAJAJELEC - Series: EQ

Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Sub.: Summary of proceedings of the 85th Annual General Meeting (“AGM”) of the Members of Bajaj Electricals Limited (“Company”) held on August 6, 2024

In accordance with the provisions of Regulation 30 read with Schedule III and any other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”), the following is the summary of the Company's 85th AGM proceedings:

- The Company's 85th AGM was held today, i.e., on **Tuesday, August 6, 2024, at 3:00 p.m. (IST)**, via Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The AGM was conducted in accordance with circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) in this regard.
- The Meeting was presided over by Mr. Shekhar Bajaj, Chairman of the Company.
- At the beginning of the meeting, the Chairman announced that the MCA and SEBI, through their respective circulars, had authorized the conduct of the AGM via VC/OAVM, eliminating the need for the physical presence of Members at a common venue. In accordance with this, the Company conducted its 85th AGM through VC.
- 96 members were present at the AGM through VC.
- The requisite quorum being present, the Chairman called the Meeting to order.
- The Chairman assured the shareholders that the Company had made all possible and feasible efforts to ensure their participation in this AGM.
- The Chairman then proceeded to introduce the Directors of the Company, including Mr. Shailesh Haribhakti, Chairman of the Audit Committee; Mr. Sudarshan Sampathkumar, Chairman of the Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, along with the Chief Financial Officer and Company Secretary, who were in attendance at the AGM.
- The Chairman acknowledged the presence of Ms. Poonam Todarwal, Partner, Messrs S R B C & CO. LLP, the Statutory Auditors of the Company and Mr. Vaibhav Dandawate, Representative from M/s. Makarand M Joshi & Co., Practicing Company Secretaries, the Secretarial Auditors.
- The Chairman apprised the Members that, in accordance with the provisions of the Companies Act, 2013, and the Rules framed thereunder (“the Act”), the documents mandated for inspection were made accessible to the Members for electronic perusal during the AGM.



- The Chairman affirmed that both the Auditors’ report on the Financial Statements of the Company and the Secretarial Audit Report for the financial year ended March 31, 2024, were devoid of any adverse remarks, qualifications, or disclaimers. As a result, these reports were not read out during the AGM.
- The Chairman then commenced his opening address, in which he provided a concise overview of the Company's performance during the current fiscal year (Q1-FY 2024-25).
- The Chairman then apprised the Members that, in accordance with the provisions of the Act and SEBI Listing Regulations, the Company had extended the opportunity to all Members who held shares as on Tuesday, July 30, 2024, (the record date for e-voting), to exercise their voting rights on the agenda items specified in the Notice through the remote electronic voting system provided by Link Intime India Private Limited (“LIPL”). The remote e-voting period remained open from August 2, 2024 (9.00 a.m. IST) to August 5, 2024 (5.00 p.m. IST). Additionally, the option for e-voting was available during the AGM for Members who had not previously cast their votes.
- The following agenda items, as per the Notice of the 85th AGM, were presented for Members' consideration and approval, and the same were approved through requisite majority:

Item No.	Agenda	Resolution (Ordinary/ Special)
Ordinary Businesses		
1.	To receive, consider, and adopt the: A. Audited financial statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon; and B. Audited consolidated financial statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon.	Ordinary
2.	To declare a dividend of Rs.3.00 per equity share of face value of Rs.2.00 each for the financial year ended March 31, 2024.	Ordinary
3.	To appoint a director in place of Mr. Anuj Poddar (DIN 01908009), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
Special Businesses		
4.	To appoint Ms. Pooja Bajaj (DIN 08254455) as a Director of the Company	Ordinary
5.	To appoint Ms. Pooja Bajaj (DIN 08254455) as a Whole-time Director of the Company, with the designation and title of ‘Executive Director’, and to approve the remuneration payable to her.	Special
6.	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025.	Ordinary
7.	To approve the payment of remuneration to Non-Executive Directors.	Special
8.	To approve borrowing by way of issue of securities.	Special

- Upon invitation by the Chairman, 9 (nine) speaker shareholders/members addressed the Meeting through VC, and sought clarifications on the Company's accounts, businesses, and other issues.
- Thereafter, Mr. Anuj Poddar, Managing Director & Chief Executive Officer, and the Chairman provided clarifications to the queries raised by the Members.
- The Chairman, thereafter, thanked all the Members for their participation at the AGM and for their constructive suggestions and comments.
- The Chairman then requested the Members who had not yet cast their votes to cast them using e-voting option at the Meeting.



Electricals

- The Chairman informed the Members that the e-voting results, along with the Report to be received from M/s. MMJB & Associates LLP, Practising Company Secretaries, the Scrutinizer appointed by the Board of Directors at its Meeting held on May 14, 2024, would be communicated to the Stock Exchanges where the Company's securities are listed. Additionally, these results will be posted on the Company's website and LIPL's website no later than two working days after the conclusion of the AGM. He also mentioned that the recorded transcript/video recording of the meeting would be made available on the Company's website as soon as possible.
- The Chairman thanked the Members and officially concluded the proceedings upon the completion of e-voting by the Members. The Meeting commenced at 3:00 PM (IST) and concluded at 4:00 PM (IST).

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

Prashant Dalvi
Chief Compliance Officer & Company Secretary