

October 22, 2021

**BSE Limited**  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai – 400 001.  
SCRIP CODE: 503960

**National Stock Exchange of India Limited**  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
SCRIP CODE: BBL

Dear Sir / Madam,

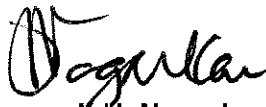
Sub: 74<sup>TH</sup> ANNUAL GENERAL MEETING MINUTES

In furtherance to our letter dated September 24, 2021, under cover of which we had submitted brief Summary of Proceedings of the 74<sup>th</sup> Annual General Meeting of Shareholders of the Company, held on Friday, September 24, 2021, through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility, please find enclosed herewith a copy of duly signed Minutes of the 74<sup>th</sup> Annual General Meeting of Shareholders of the Company. The said Minutes shall also be uploaded on the website of the Company.

You are requested to take the same on your record.

Thanking you,

Yours sincerely,  
For Bharat Bijlee Limited



Durgesh N. Nagarkar  
Company Secretary & Senior General Manager,  
Legal



Encl.: a/a

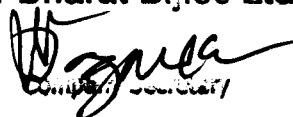
HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE SEVENTY-FOURTH (74<sup>th</sup>) ANNUAL GENERAL MEETING ('AGM' / 'the MEETING') OF THE MEMBERS OF BHARAT BIJLEE LIMITED HELD ON FRIDAY, SEPTEMBER 24, 2021 AT 11.00 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") FACILITY. (The Meeting was deemed to be held at the Registered Office of the Company at 6<sup>th</sup> Floor, Electric Mansion, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.)**

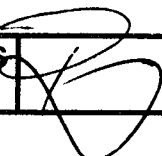
**PRESENT THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANS:**

Mr. Prakash V. Mehta	Chairman and Member, Independent Director, Chairman of the Stakeholder Relationship Committee (Present through VC from Kihim, Alibaug)
Mr. Sanjiv N. Shah	Independent Director and Member Chairman of the Audit Committee, Nomination & Remuneration Committee, Risk Management Committee (Present through VC from London, U.K.)
Mr. Nikhil J. Danani	Managing Director, Vice Chairman and Member (Present through VC from Mumbai)
Mr. Nakul P. Mehta	Managing Director, Vice Chairman and Member Chairman of the Corporate Social Responsibility Committee (Present through VC from Mumbai)
Mr. Shome N. Danani	Whole-time Director and Member (Present through VC from Mumbai)
Mr. Jairaj C. Thacker	Independent Director (Present through VC from Mumbai)
Mr. Rajeshwar D. Bajaj	Independent Director (Present through VC from Mumbai)
Ms. Mahnaz A. Curmally	Independent Director (Present through VC from Mumbai)

**Certified True Copy  
For Bharat Bijlee Ltd.**



**CHAIRMAN'S  
INITIALS**



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Mr. Ravi Chaudhary Non-Executive Non-Independent Director  
(Present through VC from Hosur, Tamil Nadu)

**IN ATTENDANCE THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANS:**

Mr. Durgesh N. Nagarkar Company Secretary & Senior General  
Manager: Legal & Compliance Officer  
(Present through VC from Mumbai)

Mr. Yogendra S. Agarwal Chief Financial Officer & Vice President:  
Finance and Member  
(Present through VC from Mumbai)

Mr. R. S. Nair General Manager: Internal Audit  
(Present through VC from Mumbai)

Mr. Bhaskar Upadhyay Partner, M/s. N L Bhatia & Associates,  
Practicing Company Secretaries &  
Secretarial Auditors of the Company  
Scrutinizer of the 74<sup>th</sup> Annual General  
Meeting  
(Present through VC from Mumbai)

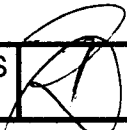
Mr. Sunder Iyer Partner, M/s. Deloitte Haskins & Sells LLP,  
Statutory Auditors of the Company  
(Present through VC from Mumbai)

Ms. Pallavi Sharma Director, M/s. Deloitte Haskins & Sells  
LLP, Statutory Auditors of the Company  
(Present through VC from Mumbai)

At 11:00 A.M., Mr. Prakash V. Mehta (DIN 00001366), Chairman of the Board chaired and commenced the Meeting and welcomed all the Directors and Shareholders present at the 74<sup>th</sup> Annual General Meeting of the Shareholders of the Company.

Mr. Prakash Mehta informed the Shareholders that in view of the COVID-19 pandemic and social distancing norms, the Company had made arrangements for the Shareholders to join the 74<sup>th</sup> Annual General Meeting through Video Conferencing in line with the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

CHAIRMAN'S  
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HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Having done so, the Chairman informed that the proceedings of the Meeting were being recorded and during the Meeting the participants should be on mute.

Mr. Mehta extended a token of appreciation to all the Shareholders of the Company, who virtually registered their presence at the 74<sup>th</sup> Annual General Meeting of the Company in spite of the current challenging times.

Thereafter as confirmed by the Company Secretary, Chairman informed that the requisite quorum for the Meeting was present with total 53 Shareholders attending the Meeting through Video Conferencing, including 3 Authorised Representatives representing 11,92,492 Equity Shares. Quorum was present throughout the Meeting. He thereafter called the Meeting to order at 11.00 a.m.

The Chairman then commenced the proceedings by introducing himself, all the other members of the Board and Key Managerial Personnel present virtually for the Meeting, by asking each of them to raise their hand, once their respective name is called out, from their respective location. He further confirmed to the Shareholders that the authorized representatives of the Statutory Auditors, Secretarial Auditor and the Scrutinizer were also virtually present.

The Chairman informed that as the AGM was conducted through Audio Visual Means, the requirement for appointment of proxy and its related compliances were not applicable. He further intimated that the following documents were hosted on the website of the Company, for the inspection of the Shareholders, till the conclusion of the AGM:

- the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013;
- the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013;
- the Memorandum and Articles of Association of the Company;
- the Annual Report for the F.Y. 2020-2021; and
- all other documents required to be kept at the Annual General Meeting, as mentioned in the Notice of the 74<sup>th</sup> AGM.

The Chairman commenced with the formal agenda of the AGM and with the consent of the Shareholders present, the Notice convening the 74<sup>th</sup> Annual General Meeting, and the Annual Report of the Company for the Financial Year 2020-2021, containing the Directors' Report, Auditors' Report, Audited Financial Statements, Business Responsibility Report, Secretarial Audit Report and other related documents for the financial year ended March 31, 2021, as circulated to only those Shareholders, whose email addresses are registered with the Company or Link Intime India Private Limited or their Depository Participant(s), within the statutory period, were taken as read.

CHAIRMAN'S  
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HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Further, Chairman confirmed to the Shareholders that the Auditors' Report issued by the Statutory Auditors on the Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Secretarial Auditors' Report for the Financial Year ended March 31, 2021, which were required to be read at the

Meeting, did not contain any qualifications, observations, adverse comments or other remarks. With the permission of the Shareholders present, the Auditors' Reports including annexures thereof were taken as read.

The Chairman thereafter moved on to highlight the current year's performance of the Company for the five months ended August 31, 2021.

(Rs. in Crore)

	Current Year April 2021 – August 2021	Previous Year April 2020 – August 2020	% change
Orders obtained	391.31	163.04	140.0
Sales	465.05	160.13	190.4
Pending orders	749.17	791.08	-5.3

*Note: Sales Turnover excludes income from Sale of Scrap & Indirect Tax Recovery.*

Chairman then informed the Shareholders present virtually, that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Regulations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company has extended the "Remote E-Voting" (*e-voting from place other than venue of the Annual General Meeting*) facility, to its Shareholders, to enable them to cast their vote electronically through e-voting platform provided by M/s Link Intime India Private Limited. The Remote E-Voting period was open for 3 days from Tuesday, September 21, 2021 from 9:00 a.m. IST and concluded on Thursday, September 23, 2021 at 5.00 p.m. IST.

He further informed that those Shareholders who had not cast their vote through Remote E-Voting process, had been provided with the facility to cast vote during the AGM using the E-Voting facility integrated with the Video Conferencing Platform, provided by M/s Link Intime India Pvt. Ltd. Mr. Bharat Upadhyay or failing him Mr. Bhaskar Upadhyay, Partners of M/s N. L. Bhatia & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer by the Board

CHAIRMAN'S  
INITIALS


HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

for scrutinising the e-voting process (remote e-voting and e-voting at the AGM) in a fair and transparent manner. He stated that Shareholders can cast their vote after the Window for E-Voting is activated and at the same time continue to participate in the proceedings of the Meeting.

Chairman then informed the Shareholders about the flow of events at the AGM and stated that he would first proceed with the items of business to be transacted at the AGM and then would move to the Question and Answers Session for the Shareholders, who have registered as Speakers

There were 4 (four) Resolutions proposed to be passed in the AGM and same were forming part of the Notice of the AGM dated August 04, 2021. Since the Notice had already been circulated to the Shareholders and the Resolution had been put to vote through remote e voting, the resolutions were taken as read.

Following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be read:

**ORDINARY BUSINESS:**

**ITEM NO. 1**

**TO RECEIVE, CONSIDER AND ADOPT THE FINANCIAL STATEMENTS, NAMELY (I) AUDITED BALANCE SHEET AS AT MARCH 31, 2021, (II) THE AUDITED STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED ON THAT DATE (III) CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

Resolution: "RESOLVED THAT the Balance Sheet as at March 31, 2021, the  
No. 1 Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with all the notes attached thereto and Reports of the Board of Directors and Auditors thereon, be and are hereby received and adopted."

**ITEM NO. 2**

**TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020-2021**

Resolution: "RESOLVED THAT pursuant to the recommendations of the Board  
No. 2 of Directors at its Meeting held on May 27, 2021, Dividend of Rs. 5/- per Equity Share of Rs. 10/- each, i.e., @ 50%, for the financial year ended March 31, 2021, be and is hereby declared and the same be paid out of the profits for the period, to those Shareholders whose names appear on the Company's Register of Members as on the

CHAIRMAN'S  
INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Cut-off Date, i.e., Friday, September 17, 2021, in respect of Equity Shares held in physical form and in respect of Equity Shares held in demat form to those Beneficial owners as at the close of business hours on Friday, September 17, 2021, as per the list furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and that the payment of Dividend will commence on or after October 4, 2021, only to those Shareholders who are entitled to receive payment."

**ITEM NO. 3**

**TO APPOINT A DIRECTOR IN PLACE OF MR. RAVI CHAUDHARY (DIN 06728841), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT**

Resolution: "RESOLVED THAT Mr. Ravi Chaudhary (DIN 06728841), who  
No. 3 retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Non-independent Director of the Company."

**SPECIAL BUSINESS:****ITEM NO. 4**

**TO CONSIDER, AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION FOR THE RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2021-2022**

Resolution: "RESOLVED THAT pursuant to the provisions of Sections 148 and  
No. 4 other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Audit and Auditors Rules) 2014 (including any statutory modification(s) / re-enactment(s) / amendment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, the remuneration payable to Messrs. P M Nanabhoy & Co., Cost Accountants (Firm Registration No. 000012), appointed by the Board of Directors as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022, amounting to Rs. 1,12,700/- (Rupees One Lakhs Twelve Thousand Seven Hundred Only) plus applicable tax and reimbursement of out of pocket expenses incurred by them during the course of audit, be and is hereby ratified.

CHAIRMAN'S INITIALS	
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HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee(s) thereof) or the Company Secretary be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

After the above resolutions were being briefed and deemed to be read and approved, the Chairman then moved on to the Question & Answer Session and invited the Shareholders who had earlier enrolled their names as Speakers, to express their views / make comments / seek clarifications etc. He further announced that those Shareholders, who had not registered themselves as the Speaker but would still desire to raise any questions, may do so by using the chat box provided on the Live Screen. He also requested the Moderator to activate the E-Voting Window, so as to enable the Shareholders attending the AGM, who have not already cast their vote by remote e-voting, to cast their vote electronically during the Meeting. The window for electronic voting would be kept open till 15 minutes post conclusion of Question and Answer Session. Thereafter the same will be automatically closed. Shareholders present virtually, were accordingly requested to vote.

The Chairman thereafter requested the Moderator of the Meeting to enable the eaker Shareholders in the order of their registration and also asked the Moderator to request the Speakers to be as brief as possible, not exceeding 2 minutes each.

Total 17 Shareholders registered themselves as Speakers, out of which the below 9 Shareholders put forth their questions on various Items of the Annual Report and Financial Statements for the year under consideration and sought clarifications.

1. Mr. Himanshu Upadhyay;
2. Mr. Ankit Gupta;
3. Mr. Rajat Setiya;
4. Mr. Kaushik N. Shahukar;
5. Mr. Anuj Sharma;
6. Mr. Varun Bang;
7. Mr. Hardik Jain;
8. Mr. Sunil Kothari; and
9. Mr. Dhanwada Kiran

After all the Speakers had completed their address, Chairman, before proceeding to answer the queries raised, requested the Moderator to check if there were any other Shareholders (including registered speaker shareholders who could not speak at the AGM due to technical issues in their lines) who would like to raise further queries at the Meeting. The Moderator confirmed that there were no other Speaker Shareholders.

CHAIRMAN'S  
INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Chairman requested Mr. Nikhil J. Danani and Mr. Nakul P. Mehta, Managing Directors and Vice Chairmen of the Company to respond to the general, financial, technical and operational performance and business related queries. Mr. Danani and Mr. Mehta replied to the extent disclosure was consistent with the interests of the Company and its Shareholders.

Since there were no further questions / comments, the Chairman thanked the Shareholders for their participation, insightful questions and inputs. He further informed that the e-voting on the Link Intime Platform will continue to be available for the next 15 minutes, for the Shareholders to exercise their vote. The e-voting process was then handed over to the Scrutinizer of the AGM.

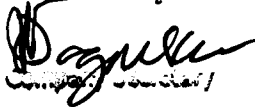
Chairman authorised Mr. Durgesh N. Nagarkar, Company Secretary and Senior General Manger, Legal, to declare the Result of the Voting through E-VOTING (Remote e-Voting as well as e-voting during the Meeting), after the process is complete, and Results have been certified by the Scrutinizer.

Chairman announced to the Shareholders that the combined Result of the Remote E-Voting and E-Voting at the AGM will be communicated to the Stock Exchanges within two working days from the conclusion of the Meeting and the Results declared along with Scrutinizer's Report shall be hosted on the Company's website <https://www.bharatbijlee.com> and on the website of Link Intime and shall be displayed at the Registered Office as well as the Corporate Office of the Company, immediately after the Result is declared by the Chairman or any other person authorized by him and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

There being no other matter, the Chairman concluded the business of the day and thanked all the Shareholders present for their kind attention, co-operation, valuable support and the time spent. The Chairman also thanked all Directors and Members of the Management who had joined the Meeting.

Thereafter, the Chairman announced the formal closure of the 74<sup>th</sup> Annual General Meeting of the Company at 12:23 p.m.

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For Bharat Bijlee Ltd.



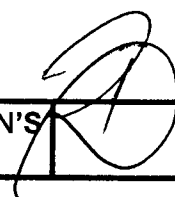
Entered on: 18/10/2021



Prakash V. Mehta  
Chairman

Place: Mumbai  
Date: 22/10/2021

CHAIRMAN'S  
INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**ANNUAL GENERAL MEETING OF THE COMPANY  
HELD ON SEPTEMBER 24, 2021 AT 11.00 A.M. THROUGH  
VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL  
MEANS ("OAVM") FACILITY**

**DECLARATION OF RESULTS OF REMOTE E-VOTING & E-VOTING  
DURING THE 74<sup>th</sup> ANNUAL GENERAL MEETING**

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As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the General Circular No. 02/2021 dated January 13, 2021 read with General Circulars Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs (collectively referred as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ('SEBI') (collectively, with MCA Circulars, 'Circulars'), the Company had provided the facility of Remote E-Voting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 74<sup>th</sup> Annual General Meeting ('AGM'). The Remote E-Voting was open from 9.00 a.m. IST on Tuesday, September 21, 2021 till 5.00 p.m. IST on Thursday, September 23, 2021 and the Remote E-Voting module was blocked by Link Intime India Private Limited thereafter. The cuff off date for the purpose of remote e-voting and reckoning the eligible votes for shares held in physical form or dematerialized form was Friday, September 17, 2021.

The Board of Directors of the Company had appointed Mr. Bharat Upadhyay or failing him Mr. Bhaskar Upadhyay, Partners of N. L. Bhatia & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the Voting Process through Remote E-Voting and E-Voting during the AGM. The Scrutiniser had carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and had submitted his Report on Friday, September 24, 2021, to the Company and the results of voting were declared by Mr. Durgesh N. Nagarkar, Company Secretary and Senior General Manger: Legal, being authorized by the Chairman in this behalf.

The consolidated results as per the Scrutinizers' Report dated September 24, 2021 is as follows:

- ITEM NO. 1

**TO RECEIVE, CONSIDER AND ADOPT THE FINANCIAL STATEMENTS, NAMELY  
(I) AUDITED BALANCE SHEET AS AT MARCH 31, 2021, (II) THE AUDITED  
STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED ON  
THAT DATE (III) CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED**

CHAIRMAN'S  
INITIALS 

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

## ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

No. of shares held	Number of Shares Cast	Number of Votes in Favour	Number of Votes Against	% of Valid Votes		No. of Invalid / Abstained Votes
				Favour	Against	
2340001	2340001	2339996	5	100*	---	---

\* Rounded off to nearest decimal

## • ITEM NO. 2

## TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020-2021

No. of shares held	Number of Shares Cast	Number of Votes in Favour	Number of Votes Against	% of Valid Votes		No. of Invalid / Abstained Votes
				Favour	Against	
2340001	2340001	2339996	5	100*	---	---

\* Rounded off to nearest decimal

## • ITEM NO. 3

RE-APPOINTMENT OF MR. RAVI CHAUDHARY (DIN 06728841) AS A DIRECTOR, WHO IS LIABLE TO RETIRE BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:

No. of shares held	Number of Shares Cast	Number of Votes in Favour	Number of Votes Against	% of Valid Votes		No. of Invalid / Abstained Votes
				Favour	Against	
2340001	2340001	2336399	3602	99.85	0.15	---

CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

## • ITEM NO. 4

RATIFICATION OF COST AUDITORS' REMUNERATION TO BE PAID TO MESSRS. P M NANABHOY & CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 000012) FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022:

No. of shares held	Number of Shares Cast	Number of Votes in Favour	Number of Votes Against	% of Valid Votes		No. of Invalid / Abstained Votes
				Favour	Against	
2340001	2340001	2339996	5	100*	---	---

\* Rounded off to nearest decimal

Based on the Report of the Scrutinizer, all the aforesaid Resolutions as set out in the Notice of the 74<sup>th</sup> Annual General Meeting were accordingly declared as having been passed with the requisite majority.

The results of voting were intimated to the National Stock Exchange of India Limited, BSE Limited, hosted on the website of the Company at [www.bharatbiilee.com](http://www.bharatbiilee.com) besides being physically displayed on the Notice Board of the Registered and the Corporate office of the Company.

Certified True Copy  
for Bharat Biilee Ltd.




Prakash V. Mehta  
Chairman

Place: Mumbai  
Date: 22/10/2021

CHAIRMAN'S  
INITIALS

