



**BPL Limited**

11th KM, Bannerghatta Road,  
Arakere, Bangalore - 560 076. India  
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**Annexure 1**

**EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 17<sup>TH</sup> JANUARY, 2014 AT DYNAMIC HOUSE, NO. 64, CHURCH STREET, BANGALORE 560 001**

**a) Scheme of Arrangement for Reduction of Capital**

**“RESOLVED THAT** pursuant to the provisions of Section 391 read with Section 78, 100 to 104 and all other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification or re-enactments thereof for the time being in force, and subject to receipt of all necessary consents and approvals including the approval of shareholders or/and creditors as the case may be and the sanction of Hon'ble High Court of Judicature, Kerala at Cochin (**“Court”**) or such other competent authority as may be applicable, and based on the recommendations received from the Audit Committee in its meeting held on January 17<sup>th</sup>, 2014, the consent of the Board is hereby accorded to the Scheme of Arrangement (**“Scheme”**) between the Company and its shareholders and creditors involving setting off an amount of Rs. 184,09,28,868/- (Rupees one hundred eighty four crores nine lakhs twenty eight thousand eight hundred sixty eight only) out of the accumulated balance of loss in Statement of Profit and Loss of the Company against the Securities Premium Account and consequent reduction / nullifying of Securities Premium Account with effect from the Appointed Date (i e 1<sup>st</sup> January, 2014) or such other date as may be approved by the Court.

**RESOLVED FURTHER THAT** the Scheme be filed with relevant regulatory authorities, including the stock exchanges where the Company's shares are listed, and thereafter with the relevant Court for approval.

**RESOLVED FURTHER THAT** the National Stock Exchange of India Limited be and is hereby appointed as the designated stock exchange, for the purpose of co-ordinating with SEBI, if and wherever required.

**RESOLVED FURTHER THAT** Mr. Ajit G Nambiar, Chairman & Managing Director, Mr. Manoj U Nambiar, Chief Financial Officer and Mr. D Krishnan, Company Secretary be and are hereby severally authorized to do all such acts, matters and things which are necessary or incidental or in connection with:

- a) Filing of Scheme before the Court and/or any other information/ details with any other body of regulatory authority or agency to obtain approval or sanction to the Scheme or giving effect to any of the provisions thereto;
- b) Filing of appropriate application(s) before the Court or such other appropriate authority seeking directions as to convening/dispensing with the meeting of shareholders/creditors of the Company and where necessary to take steps to convene and hold such meetings as per the directions of the Court or such other appropriate authority;



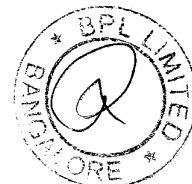


- c) *Filing of petitions for confirmation of the Scheme by the Court or such other competent authority;*
- d) *Filing of any affidavit, petitions, pleadings, applications, forms or reports before the Court or any statutory or regulatory authority including stock exchanges, the Securities and Exchange Board of India, the Registrar of Companies, Regional Director or such other authority as may be required in connection with the Scheme and/or in connection with its sanction thereof and to do all such acts deeds or things as they may deem necessary in connection therewith and incidental thereto;*
- e) *Signing all applications, petitions, documents, undertakings, affidavits, letters relating to the Scheme and represent the Company before any regulatory authorities and the Court in relation to any matter pertaining to the Scheme or delegate such authority to another person by a valid power of attorney.*
- f) *To engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary and sign and issue public advertisements and notices; and*
- g) *To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.*

**RESOLVED FURTHER THAT** the Common Seal of the company be affixed to such documents as may be required in connection with implementation of the aforesaid Scheme which shall be affixed in the presence of any one director of the Company and the Secretary or Mr. Manoj U Nambiar, the authorized person, who do sign the same in token thereof.

**RESOLVED FURTHER THAT** Mr. Ajit G Nambiar, Chairman & Managing Director, be and is hereby authorized to delegate powers, issue power of attorneys and authorization letters to the executives, consultants, professionals as may be required, in connection with the implementation of the afore said Scheme

**RESOLVED FURTHER THAT** Mr. Ajit G Nambiar, Chairman & Managing Director, Mr. Manoj U Nambiar, Chief Financial Officer and Mr. D Krishnan, Company Secretary be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and issue the same to whomsoever concerned wherever necessary".





**b) Authorization to seek shareholders approval through Postal Ballot**

**RESOLVED THAT** pursuant to the provisions of Section 192A of the Companies Act, 1956 including any statutory modification or re-enactments thereof for the time being in force and pursuant to SEBI's Circular no CIR/CFD/DIL/5/2013 dated February 4, 2013, Mr. Ajit G Nambiar, Chairman & Managing Director and Mr. D Krishnan, Company Secretary, be and are hereby authorised severally and be responsible to do all such acts or deeds or things as may be required for the entire postal ballot process and Mr. Ajit G Nambiar, Chairman & Managing Director be and is hereby authorised to finalise the postal ballot notices and the necessary explanatory statement to be annexed to the Postal Ballot Notice to be mailed to the shareholders of the company for seeking their approval for the aforesaid Scheme.

**RESOLVED FURTHER THAT** the Company Secretary, be and is hereby authorized to issue notice and the postal ballot to the shareholders of the Company.

**RESOLVED FURTHER THAT** Mr P Sivarajan, Chartered Accountant, Palakkad, , having obtained his prior consent for the same, be and is hereby appointed as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner as prescribed in Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

**RESOLVED FURTHER THAT** a certified copy of the Resolution be communicated to the concerned authorities and remain in force until notice in writing, cancelling or modifying the same is given to the said authorities.

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**//Certified True Copy//  
BPL Limited**



*D. Krishnan*

**D Krishnan  
Company Secretary**