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## BPL LIMITED

**PROCEEDINGS OF THE 50<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON MONDAY, THE 29<sup>TH</sup> SEPTEMBER, 2014 AT 10.00 A.M. AT HOTEL SRI CHACKRA INTERNATIONAL, CHANDRANAGAR, PALAKKAD – 678 007, KERALA.**

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*The following Directors / Members were present:*

Mr. Ajit G Nambiar : Chairman & Managing Director and Member  
Mr. Suraj L Mehta : Director & Chairman of the Audit Committee

**37 Members in person and 3 members through proxies.**

***In attendance:***

Mr. D Krishnan : Company Secretary and Compliance Officer

1. The Chairman called the Meeting to order at 10.00 AM. The notice convening the Meeting was taken as read with the permission of the Members. The Register of Directors and Key Managerial Personnel and their Shareholdings was kept open and was accessible to the members during the meeting.
2. The Chairman informed the members that Mr.P Sivarajan, a practicing Chartered Accountant was appointed as the scrutinizer for both e-voting and poll to be conducted at the Annual General Meeting (AGM) in a fair and transparent manner.
3. The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule no 20 and 21 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the company had provided e-voting facility to all the members for casting their vote on all the resolutions of ordinary and special businesses as set out in item no 1 to 6 of the notice convening the 50<sup>th</sup> AGM. The e-voting facility was made available to the members from 18<sup>th</sup> September, 2014 to 20<sup>th</sup> September, 2014. He further stated that it had also become obligatory on the part of the company to provide physical voting facility to the members present in person and through proxies at the meeting in proportion to their shareholding.
4. Mr.P Sivarajan, scrutinizer had distributed the ballot papers to all the members and proxies present at the meeting. Then he locked and sealed the empty ballot box in the presence of members and proxies

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and requested the shareholders to put the ballot papers in the ballot box once the voting process is over.

5. The Auditors' Report was read at the Meeting by Mr. S V Ganesh.
6. **ADOPTION OF AUDITED ANNUAL ACCOUNTS FOR THE YEAR 2013-14, DIRECTORS' REPORT AND THE REPORT OF THE AUDITORS THEREON**

The Chairman addressed the Members on the working and activities of the Company. After concluding, he proposed the following as an Ordinary Resolution:

***RESOLVED THAT** the Company do hereby adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss for the Financial year ended on that date, Directors' Report and the Report of the Auditors thereon.*

The Chairman then invited the Members to seek clarifications on the accounts and activities of the Company. No queries were raised by the shareholders present at the meeting.

Thereafter, the Chairman put the item to vote and requested all the members and proxies to vote for item no.1 by ticking the relevant column against the agenda item on the Ballot Paper.

The Chairman also requested the members and proxies to state the no of shares held by them against each item of the agenda while voting.

7. **PAYMENT OF DIVIDEND ON PREFERENCE SHARES**

The Chairman informed the Members that it is proposed to declare a dividend at Rs. 0.001 per share, on 1,69,58,682 Preference Shares of Rs. 100/- each, amounting to Rs. 16,959/-, to the Preference Shareholders for the year ended 31<sup>st</sup> March, 2014, out of the profits of the Company.

He proposed the following as an Ordinary Resolution:

***"RESOLVED THAT** dividend at Rs. 0.001 per share, on 1,69,58,682 Preference Shares of Rs.100/-each, amounting to Rs.16,959/- to the Preference Shareholders for the year ended 31<sup>st</sup> March, 2014, be and is hereby declared out of the profits of the Company."*

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Thereafter, the Chairman put the item to vote and requested all the members and proxies to vote for item no.2 by ticking the relevant column against the agenda item on the Ballot Paper.

**8. RE-ELECTION OF A DIRECTOR**

The Chairman informed the Members that pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Anju Chandrasekhar, Director of the Company, who has been longest in the office since her last appointment, would retire by rotation, and is eligible for re-election.

Mr. Suraj L Mehta, Director, proposed the following, as an Ordinary Resolution:

***RESOLVED THAT** Mrs. Anju Chandrasekhar, be and is hereby re-elected as a Director of the Company.*

Thereafter, the Chairman put the item to vote and requested all the members and proxies to vote for item no.3 by ticking the relevant column against the agenda item on the Ballot Paper.

**9. RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY**

The Chairman stated that the retiring Auditors, M/s. T Velu Pillai & Co., Chartered Accountants, Bangalore, have expressed their willingness to continue as Statutory Auditors of the Company, if re-appointed at the Annual General Meeting and had furnished a certificate under the proviso to Section 139 of the Companies Act, 2013, confirming their eligibility.

Mr. Ajit G Nambiar, Chairman & Managing Director, proposed the following, as an Ordinary Resolution:

***“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s T Velupillai and Company, Chartered Accountants (Firm Registration No 004592S), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Fifty-*

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*Third AGM of the Company to be held in the year 2017 ( subject to ratification of their appointment at every AGM), at a remuneration of Rs. 4,00,000/- (Rupees Four Lakhs Only) plus services tax and out of pocket expenses, as applicable”.*

Thereafter, the Chairman put the item to vote and requested all the members and proxies to vote for item no.4 by ticking the relevant column against the agenda item on the Ballot Paper.

**10. APPOINTMENT OF CAPT S PRABHALA, AS THE INDEPENDENT DIRECTOR OF THE COMPANY**

The Chairman informed the Members that pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act and pursuant to the provisions of the Listing Agreement, Capt S Prabhala being a director of the company for more than 10 years, is eligible for re-appointment as an independent director of the company for a period 5 years only (one term).

Mr. Suraj L Mehta, Director, proposed the following, as an Ordinary Resolution:

***“RESOLVED THAT Pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Capt. S Prabhala (Din 01302878), a non-executive director of the company, who has submitted a declaration that he meets the criteria for independent as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the company, for a period of five years, with effect from 13<sup>th</sup> August, 2014.”***

Thereafter, the Chairman put the item to vote and requested all the members and proxies to vote for item no.5 by ticking the relevant column against the agenda item on the Ballot Paper.

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**11. APPOINTMENT OF MR. SURAJ L MEHTA, AS THE INDEPENDENT DIRECTOR OF THE COMPANY**

The Chairman informed the Members that pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act and pursuant to the provisions of the Listing Agreement, Mr. Suraj L Mehta, being a director of the company for more than 10 years, is eligible for re-appointment as an independent director of the company for a period 5 years only (one term).

The Chairman proposed the following, as an Ordinary Resolution:

*"RESOLVED THAT Pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Suraj L Mehta (Din 00164791), a non-executive director of the company, who has submitted a declaration that he meets the criteria for independent as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the company, for a period of five years, with effect from 13<sup>th</sup> August, 2014."*

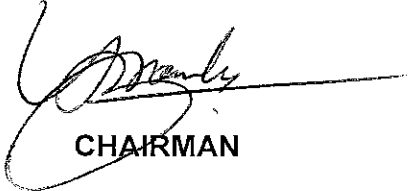
Thereafter, the Chairman put the item to vote and requested all the members and proxies to vote for item no.6 by ticking the relevant column against the agenda item on the Ballot Paper.

Thereafter the members and proxies present put the Ballot papers in the Ballot Box. The scrutinizer closed the poll and took custody of the ballot box.

On the basis of the scrutinizer's combined report dated 30<sup>th</sup> September, 2014 i.e. both under e-voting as well as physical poll conducted at the AGM all the above resolutions stand passed with requisite majority.

There being no other business to be transacted, the Meeting concluded with a vote of thanks to the Chair.

3<sup>rd</sup> October, 2014

  
CHAIRMAN