
BPL LIMITED

PROCEEDINGS OF THE 51ST ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY, THE 30TH SEPTEMBER, 2015 AT 10.00 A.M. AT HOTEL SRI CHACKRA INTERNATIONAL, CHANDRANAGAR, PALAKKAD – 678 007, KERALA.

The following Directors / Members were present:

Mr. Ajit G Nambiar : Chairman & Managing Director and Member
Capt. S. Prabhala : Director & Vice- Chairman of Audit Committee

35 Members in person and 3 members through proxies.

In Attendance:

Mr. D Krishnan : Company Secretary & Compliance Officer
Mr. SV Ganesh : Chief Financial 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 shareholding was kept open and were 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 20 and 21 of the 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 as set out as item Nos1 to 4 in the notice was made available to the members from 27th September, 2015 to 29th September, 2015. He further stated that it has 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, 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 and requested the shareholders to put the ballot papers in the ballot box once the voting process was over.



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5. The Auditors' Report was read at the Meeting by Mr. S V Ganesh, Chief Financial Officer of the Company.

6. **ADOPTION OF AUDITED ANNUAL ACCOUNTS FOR THE YEAR 2014-15, BOARD'S 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 31st March, 2015, the Statement of Profit and Loss for the Financial Year ended on that date, along with the Board's Report and the Report of the Auditors thereon".*

Capt. S Prabhala, Director & Vice- Chairman of the Audit Committee, seconded the resolution.

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 motion to vote and requested all the members and proxies to vote for item no. 1 by ticking the relevant box 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 31st March, 2015, out of the profits earned by the Company.

Capt. S Prabhala, Director & Vice- Chairman of the Audit Committee 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 31st March, 2015, be*

and is hereby declared out of the profits of the Company."

Mr. Ajit G Nambiar, Chairman and Managing Director of the Company, seconded the resolution.

Thereafter, the Chairman put the motion to vote and requested all the members and proxies to vote for item no. 2 by ticking the relevant box against the agenda item on the ballot paper.

8. RE-ELECTION OF MRS. ANJU CHANDRASEKHAR, AS A DIRECTOR OF THE COMPANY

Since Mr. Ajit G Nambiar, Chairman of the meeting was deemed to be interested in this item of agenda, he vacated the chair and requested Capt S Prabhala to chair the meeting for this item of agenda.

Capt S Prabhala 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.

Capt. S Prabhala, then proposed the following, as an Ordinary Resolution:

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

Mr. Dinesh Shenoy, a member present in the meeting seconded the resolution.

Thereafter, the Chairman put the motion to vote and requested all the members and proxies to vote for item no. 3 by ticking the relevant box against the agenda item on the ballot paper.

Capt S Prabhala then requested Mr. Ajit G Nambiar, Chairman & Managing Director of the company to chair and continue with the other item of agenda.

9. RATIFICATION OF APPOINTMENT OF THE 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,



subject to ratification of their appointment by the members 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 and Managing Director of the Company, 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, the re-appointment of M/s T Velupillai and Company, Chartered Accountants, Bangalore (Firm Registration No 004592S), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 52nd AGM of the Company, at a remuneration of Rs. 4,00,000/- (Rupees Four Lakhs only) plus services tax and out of pocket expenses, as applicable, be and is hereby ratified.”

Capt. S Prabhala, Director & Member seconded the resolution.

Thereafter, the Chairman put the motion to vote and requested all the members and proxies to vote item No.4 by ticking the relevant box against the agenda item on the ballot paper.

Mr. P Sivarajan, Scrutinizer requested all the members and the proxies to deposit the ballot paper in the ballot box kept for the physical voting purpose.

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 30th September, 2015 i.e. both under e-voting as well as physical poll conducted at the Annual General Meeting 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.

Palakkad
30th September, 2015


CHAIRMAN