

August 26, 2016

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

SCRIP CODE : 503960

Dear Sir / Madam,

SUB: NOTICE OF THE 69TH ANNUAL GENERAL MEETING OF THE COMPANY

We enclose copy of the Notice of the 69th Annual General Meeting of the Company scheduled to be held on Tuesday, September 20, 2016, at 3.00 p.m. at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber Building, Veer Nariman Road, Churchgate, Mumbai 400 020.

Request you to kindly 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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTY-NINTH (69th) ANNUAL GENERAL MEETING OF THE MEMBERS OF BHARAT BIJLEE LIMITED WILL BE HELD AT 3.00 P.M. ON TUESDAY, SEPTEMBER 20, 2016 AT 'WALCHAND HIRACHAND HALL, INDIAN MERCHANTS' CHAMBER BUILDING, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI 400 020, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2016, the audited statement of Profit and Loss for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravishanker Prasad (holding DIN: 06641845), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of the present Statutory Auditors and to fix their remuneration and in this connection to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, the appointment of Messrs Dalal & Shah, Chartered Accountants, having Registration No. 102021W, as Statutory Auditors of the Company from the conclusion of this 69th Annual General Meeting until the conclusion of the 70th Annual General Meeting of the Company be and is hereby ratified and that the Board of Directors/Audit Committee be and are hereby authorized to fix their remuneration (Audit fees) and reimbursement of out of pocket expenses, if any, for the financial year ending March 31, 2017."

SPECIAL BUSINESS:

4. **To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution for the Remuneration of the Cost Auditor:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors Rules) 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, the remuneration payable to M/s. P. M. Nanabhoy & Co., Cost Accountants

(Firm Registration No. 00012), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, amounting to ₹ 85,000/- (Rupees Eighty Five Thousand only) plus applicable service tax and reimbursement of out of pocket expenses incurred by them during the course of audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company 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."

5. **To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consents, permissions, approvals, if any required, from any appropriate authority, and as per the recommendation of the Nomination and Remuneration Committee and subsequently as per the approval of the Board of Directors, at their respective meetings held on May 12, 2016, the Company hereby approves, the re-appointment of Mr. Nikhil J. Danani (DIN: 00056514), as Managing Director of the Company, not liable to retire by rotation during his tenure as Managing Director, for a period of three (3) years with effect from June 20, 2016 to June 19, 2019, at a remuneration including perquisites, on the terms and conditions set out herein under, with the authority to Board/Nomination and Remuneration Committee to alter/vary the terms and conditions of the said re-appointment including as to remuneration, as it may deem fit and fix the quantum, composition and periodicity of the remuneration payable to the Mr. Nikhil J. Danani, subject however that the remuneration after alteration/variation does not exceed the limit prescribed under Section 197 read with Schedule V of the Act.

FURTHER RESOLVED THAT the Company approves where in the event of no profits or inadequate profits in any financial year during the currency of Mr. Nikhil J. Danani's tenure, the Company shall pay Mr. Danani, the existing remuneration as minimum remuneration subject however that such minimum remuneration shall not exceed the limit prescribed under Section II Part II, of Schedule V of the Act.

Salary: upto ₹ 10,00,000/- (Rupees Ten Lakhs only) per month as may be determined by the Board of Directors (which includes any Committee thereof) with such increments from time to time after taking into account the performance of the Company.

Perquisites and Allowances:

- i. In addition to the salary and commission, the Managing Director is also entitled to perquisites and allowances, including furnished accommodation or house rent in lieu thereof, house maintenance allowances, together with utilities thereof such as gas, electricity, water and furnishings, repairs, servants salaries, society charges and property tax, etc, medical reimbursement, medical and personal accident insurance, leave travel concessions for self and family, club fees, hospitalization expenses for self and family and such other allowances and perquisites as the Board or its Committee may in its absolute discretion determine from time to time.
- ii. Company's contribution to Provident Fund and Superannuation Fund or any Annuity Fund to the extent these are either singly or together, not taxable under the Income-Tax Act, Gratuity as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling for remuneration specified above.
- iii. Cars for use on Company's business and telephones (Fixed and Mobile) and other communication facilities at residence will not be considered as perquisites.
- iv. Leave with full pay or encashment thereof as per the Rules of the Company.
- v. Reimbursement of actual entertainment expenses, actual travelling and hotel expenses for the Company's business and/or allowances as per the Company's Rules.
- vi. Other perquisites:

Subject to overall ceiling on remuneration mentioned herein below, the Managing Director may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any committee thereof) may from time to time decide.

Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Commission:

Such remuneration by way of commission in addition to the salary and perquisites and allowance, payable

calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors (which includes any committee thereof) in its absolute discretion deem fit, for each Corporate Financial Year, provided that the total remuneration including salary, perquisites and commission shall not exceed the overall ceiling prescribed under 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013.

Minimum Remuneration:

Notwithstanding anything to the contrary contained herein above, wherein in any financial year, during the currency of the tenure of Mr. Nikhil J. Danani, the Company has no profits or its profits are inadequate, the Company will pay salary, perquisites and allowances as specified above to Mr. Danani as minimum remuneration to him subject to the provisions contained in 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013.

The Managing Director, so long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

6. To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consents, permissions, approvals, if any required, from any appropriate authority, and as per the recommendation of the Nomination and Remuneration Committee and subsequently as per the approval of the Board of Directors, at their respective meetings held on May 12, 2016, the Company hereby approves the re-appointment of Mr. Nakul P. Mehta (DIN: 00056561), as Managing Director of the Company, not liable to retire by rotation, during his tenure as Managing Director, for a period of three (3) years, with effect from June 20, 2016 to June 19, 2019, at a remuneration including perquisites, on the terms and conditions set out herein under, with the authority to Board/Nomination and Remuneration Committee to alter/vary the terms and conditions of the said re-appointment including as to remuneration, as it may deem fit and fix the quantum, composition

and periodicity of the remuneration payable to Mr. Nakul P. Mehta, subject however that the remuneration after alteration/variation does not exceed the limit prescribed under Section 197 read with Schedule V of the Act.

FURTHER RESOLVED THAT the Company approves where in the event of no profits or inadequate profits in any financial year during the currency of Mr. Nakul P. Mehta's tenure, the Company shall pay to Mr. Mehta, the existing remuneration as minimum remuneration subject however that such minimum remuneration shall not exceed the limit prescribed under Section II Part II, of Schedule V of the Act.

Salary: upto ₹ 10,00,000/- (Rupees Ten Lakhs only) per month as may be determined by the Board of Directors (which includes any Committee thereof) with such increments from time to time after taking into account the performance of the Company.

Perquisites and Allowances:

- i. In addition to the salary and commission, the Managing Director is also entitled to perquisites and allowances, including furnished accommodation or house rent in lieu thereof, house maintenance allowances, together with utilities thereof such as gas, electricity, water and furnishings, repairs, servants salaries, society charges and property tax, etc, medical reimbursement, medical and personal accident insurance, leave travel concessions for self and family, club fees, hospitalization expenses for self and family and such other allowances and perquisites as the Board or its Committee may in its absolute discretion determine from time to time.
- ii. Company's contribution to Provident Fund and Superannuation Fund or any Annuity Fund to the extent these are either singly or together, not taxable under the Income-Tax Act, Gratuity as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling for remuneration specified above.
- iii. Cars for use on Company's business and telephones (Fixed and Mobile) and other communication facilities at residence will not be considered as perquisites.
- iv. Leave with full pay or encashment thereof as per the Rules of the Company.
- v. Reimbursement of actual entertainment expenses, actual travelling and hotel expenses for the Company's business and/or allowances as per the Company's Rules.

- vi. Other perquisites:

Subject to overall ceiling on remuneration mentioned herein below, the Managing Director may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any committee thereof) may from time to time decide.

Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Commission:

Such remuneration by way of commission in addition to the salary and perquisites and allowance, payable calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors (which includes any committee thereof) in its absolute discretion deem fit, for each Corporate Financial Year, provided that the total remuneration including salary, perquisites and commission shall not exceed the overall ceiling prescribed under 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013.

Minimum Remuneration:

Notwithstanding anything to the contrary contained herein above, wherein in any financial year, during the currency of the tenure of Mr. Nakul P. Mehta, the Company has no profits or its profits are inadequate, the Company will pay salary, perquisites and allowances as specified above to the Managing Director as minimum remuneration to him subject to the provisions contained in 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013.

The Managing Director, so long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

By Order of the Board

Durgesh N Nagarkar
Company Secretary &
Senior General Manager – Legal
ACS 5777

Place : Mumbai
Date : July 18, 2016

Registered Office:

Electric Mansion, 6th Floor
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025
CIN: L31300MH1946PLC005017

NOTES:

- i. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, TO BE VALID AND EFFECTIVE, SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON APPOINTED AS PROXY SHALL ACT ON BEHALF OF NOT MORE THAN 50 MEMBERS AND HOLDING NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10%, OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.**
- ii. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board resolution together with their respective specimen signatures authorizing their representative to attend and vote on their behalf at the Meeting.
- iii. A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
- iv. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- v. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to business under Item No. 5 & 6 set above in this Notice and relevant information of the Directors seeking re-appointment, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith and the same should be taken as part of this Notice.
- vi. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 13, 2016 to Tuesday, September 20, 2016 (both days inclusive) for the purpose of Annual General Meeting.

Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Link Intime India Pvt. Ltd., C/o. Bharat Bijlee Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai 400 078, Tel: 25963838, Fax: 25946969.
- vii. Members holding shares in electronic form are requested to notify immediately any changes in their address/bank account details, if any, directly to their Depository Participant(s) (DP) with whom they are maintaining their demat accounts.
- viii. In accordance with the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules thereto, the electronic copy of Notice and the Annual Report of the Company for the financial year 2015-16 along with Attendance Slip and Proxy Form is being sent by e-mail to those Members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories. Members whose email address is not registered, a physical copy of the said Annual Report and Notice is being dispatched in the permitted mode.
- ix. To support 'Green Initiative', the Company requests those Members who have not yet registered their e-mail address, to register the same directly with their DP, in case shares are held in electronic form or with the Company, in case shares are held in physical form.
- x. The Annual Report 2015-16 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.bharatbijlee.com and also on the website of the respective Stock Exchanges at www.bseindia.com and www.nseindia.com.
- xi. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through remote e-Voting the said resolutions will not be decided on a show of hands at the AGM.
- xii. As per the provisions of Section 205A of the Companies Act, 1956, a Company is required to transfer its dividends, debentures, bonds, redeemed preference shares, fixed deposits, interest on fixed deposits, interest on debentures, etc. which remain unpaid or unclaimed for a period of 7 years to the Investor Education and Protection Fund set up by the Central Government. The Company has in compliance transferred all such unclaimed amounts upto the financial year March 31, 2008 to the said fund and are in the process of transferring all the unclaimed amounts up to the financial year March 31, 2009 by the last week of July, 2016. It may be noted that no claims shall lie against the Company in respect of the said unclaimed amount(s) transferred to the said fund. Members who have not claimed the dividends declared for the financial year March 31, 2010 and onwards are requested to lodge their claim immediately with the Company's Registrar and Transfer Agents at the address mentioned in the Annual Report.

xiii. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

SEBI has also mandated, that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company.

xiv. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, as amended from time-to-time and 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 is pleased to provide to its members, facility to exercise their right to vote on the resolutions proposed to be considered at the ensuing 69th Annual General Meeting by electronic means. The Members may cast their votes using “remote e-voting” (e-voting from place other than venue of the Annual General Meeting) facility to exercise their right to vote on all matters listed in this Notice, by electronic means.

For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting to enable all its Members to cast their vote electronically.

The instructions for e-voting are as under:

- (i) Members holding shares in physical form or in demat form as on Monday, September 12, 2016, the cut-off date shall only be eligible for e-voting. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
- (ii) The remote e-voting period will commence at 9.00 a.m. on Saturday, September 17, 2016 and will end at 5.00 p.m. on Monday, September 19, 2016. During this period the eligible Members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records to log in.</p> <ul style="list-style-type: none"> • If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v)

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

General Instructions:

- (i) The voting rights of Members shall be in proportion of their shares in the total paid-up equity share capital of the Company as on Monday, September 12, 2016, being the cut-off date.
- (ii) The facility for voting through ballot shall also be made available at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the AGM.
- (iii) The Members who have casted their votes by remote e-voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote again.
- (iv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (v) Mr. N. L. Bhatia, Partner, Messrs N. L. Bhatia & Associates, Practicing Company Secretaries has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (vi) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of at least two (2) witnesses not in the employment of the Company and shall within a period not exceeding forty eight (48) hours from the conclusion of the meeting make a consolidated Scrutinizer’s Report of the total votes cast in favour or against each of the resolutions as set out in this Notice, if any, and submit the same to the Chairman or any other director/person authorized by the Chairman or of the Company for counter signature.

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- (vii) The Results shall be declared by the Chairman, or any other director/person authorized by the Chairman, at the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be immediately placed on the Company's website viz., www.bharatbijlee.com and on the website of CDSL, and will be communicated to BSE Limited and National Stock Exchange of India Limited, who are required to place them on their website. The result will also be posted on the notice board of the Company at the registered office.
- (viii) All documents referred to in this Notice and Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. and 12 noon on all working days except Saturdays, Sundays and national holidays, from the date hereof up to the date of the 69th AGM.
- (ix) For security reasons and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members/ Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided there at and hand it over at the entrance of the venue.
- (x) Members desiring any information relating to the annual accounts of the Company are requested to write to the Company at least ten (10) days before the AGM, to enable the Company to keep the information ready at the Meeting.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

ANNEXURE TO THE NOTICE

Explanatory Statement setting out material facts under Section 102 of the Companies Act, 2013**Item No. 3**

Messrs Dalal & Shah, Chartered Accountants, having Registration No. 102021W/W100110 were appointed as Statutory Auditors of the Company by the members at the Annual General Meeting of the Company held on September 11, 2014, to hold office as such from the conclusion of the 67th Annual General Meeting until the conclusion of the 70th Annual General Meeting.

In terms of Section 139(1) of the Companies Act, 2013 the Company has to place the matter relating to such appointment of the Statutory Auditors for ratification by members at every Annual General Meeting of the Company. The matter relating to Item No. 3 is in compliance of the above requirement and members are requested to ratify the appointment.

None of the Promoters, Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

ITEM NO. 4

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with the Companies (Cost Records and Audit) Rules, 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor, on the recommendations of the Audit Committee. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the Members.

On recommendation of Audit Committee at its meeting held on Thursday, May 12, 2016, the Board has considered and approved appointment of Messrs P. M. Nanabhoy & Co., Cost Accountants, for the conduct of the Cost Audit of the Company's various products for the financial year 2016-2017, at remuneration as mentioned in the resolution forming part of this Notice.

The resolution at Item No. 4 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Promoters, Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

ITEM NOS. 5 & 6

Mr. Nikhil J. Danani and Mr. Nakul P. Mehta were re-appointed as Managing Directors for a period of three (3) years w.e.f. June 20, 2013 and hence their term of office expired on June 19, 2016. The Board of Directors at their meeting held on May 12, 2016 have re-appointed them as Managing Directors for a further period of three (3)

years w.e.f. June 20, 2016 subject to obtaining the requisite approval of shareholders at the ensuing 69th Annual General Meeting. Their re-appointment and remuneration is in terms of Section 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

Further, Members are requested to note that no Central Government approval is required if the provisions under Part II of Section II of Schedule V of the Companies Act, 2013 are complied with. Also, in case of inadequate or no profits the term of appointment is restricted to three (3) years as per Clause (iii) of third (3rd) proviso of Section II Part II, of Schedule V of the Companies Act, 2013, subject to the approval of Members in the ensuing 69th Annual General Meeting of the Company by way of Special Resolution.

The proposed remuneration of the Managing Directors, in terms of the provisions contained in Section 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013, as may be applicable in the year of inadequate profits, was approved by the Nomination and Remuneration Committee at its meeting held on May 12, 2016.

Special resolutions proposing the terms and conditions of their appointment as set out in Item Nos. 5 and 6 of the accompanying notice are now being placed before the members at the 69th Annual General Meeting for their approval.

Mr. Nikhil J. Danani holds a Bachelor Degree in Mechanical Engineering and a Masters Degree in Business Administration from Rutgers University, USA. He has been employed with the Company since May, 1975 and is one of the Managing Directors, since April 1, 1990. Mr. Danani has over 40 years experience in the business of Transformers and Motors with vast knowledge in the field of Electrical Engineering.

He is a Director on the Board of Danmet Chemicals Pvt. Ltd.

Mr. Danani holds 3,23,404 equity shares representing 5.72% of the Issued and Subscribed Equity Share Capital of the Company.

Mr. Danani is related to Mr. Shome N. Danani, Director on the Board of the Company.

Mr. Nakul P. Mehta holds a Bachelor Degree in Science and also a Bachelor and Master of Science Degree in Mechanical Engineering. He has been employed with the Company since 1984 and is one of the Managing Directors since April 1, 1990. Mr. Mehta has vast experience in the field of elevator business and over 30 years experience in the Electrical Engineering Industry.

He is a Director on the Board of Nasivan Investments Pvt. Ltd. and Gayatri Education, Medical & Research Foundation Pvt. Ltd.

Mr. Mehta holds 1,85,830 equity shares representing 3.29% of the Issued and Subscribed Equity Share Capital of the Company.

Mr. Mehta is not related to any Director on the Board of the Company.

Mr. Nikhil J. Danani, Mr. Shome N. Danani are concerned or interested in the Resolution at Item No. 5 and Mr. Nakul P. Mehta is concerned or interested in Resolution at Item No. 6. None of the other Directors are concerned or interested in the Resolutions.

No other Promoters, Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 5 and 6.

The Directors recommend the passing of the resolutions set out at Item Nos. 5 and 6 of the accompanying Notice.

STATEMENT CONTAINING THE INFORMATION REQUIRED TO BE FURNISHED PURSUANT TO SCHEDULE V, PART II, SECTION II OF THE COMPANIES ACT, 2013 FOR ITEM NOS. 5 & 6 OF THE NOTICE DATED JULY 18, 2016 IS GIVEN HEREUNDER.

I. GENERAL INFORMATION :

(1) Nature of Industry	Electrical Engineering, manufacturing and sale of Transformers, Motors, Drives, Magnet Technology Machines and Execution of Turnkey Projects.			
(2) Date or expected date of commencement of commercial production	The Company was incorporated on June 22, 1946 and business commenced on or around the year 1947.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.			
(4) Financial performance based on given indicators	₹ in lakhs			
		Year ending 31.03.2014	Year ending 31.03.2015	Year ending 31.03.2016
	Sales Turnover (gross)	53306	66262	70883
	Capital employed	38224	39875	44127
	Net worth	30078	26535	27254
	Profit/(Loss) before Tax	(1342)	(3443)	735
	Profit/(Loss) after Tax	(1130)	(3405)	719
Dividends	Nil	Nil	Nil	
(5) Foreign investments or collaborators, if any	There is no direct foreign investment in the Company. The Company has entered into Foreign Collaboration agreements with M/s. Permanent Magnets S. A., Spain, for manufacture and sale of Gearless Permanent Magnet Synchronous Motors, with M/s Karl E Brinkmann, GmbH, Germany for KEB Combivert (Drives) and with TECO Electric & Machinery Co. Ltd., to manufacture Products under BBL brand/trademarks/logos and then to be sold by BBL in India.			

II. INFORMATION ABOUT THE APPOINTEES:

A. MR. NIKHIL J. DANANI, VICE CHAIRMAN & MANAGING DIRECTOR

(1) Background details	Mr. Nikhil J. Danani, B.E.(Mech) and M.B.A. (U.S.A.) has 42 years of experience in the electrical engineering industry and is Managing Director since 1990, overseeing the Transformer, Finance/Secretarial/Legal/Management Accounting and Human Resources divisions.
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(2) Past remuneration	Remuneration comprises of monthly salary, perquisites, retirement benefits and commission, the details of which are:	
	₹ in lakhs	
	Y.E. 31.03.2014	124.16
	Y.E. 31.03.2015	121.07
	Y.E. 31.03.2016	121.07
(3) Recognition or Awards	Mr. Nikhil J. Danani has been associated with the Transformer industry for nearly four decades and is well known in the electrical engineering field. He is also a member of the Governing Council of Aerosol Promotion Council of India.	
(4) Job Profile and his suitability	Mr. Nikhil J. Danani, is the Managing Director since 1990 and has vast experience over 40 years in the Electrical Engineering Industry and has successfully managed the Divisions of Transformer, Finance/Secretarial/Legal/Management Accounting and Human Resources.	
(5) Remuneration proposed	Salary: upto ₹ 10,00,000/- (Rupees Ten Lakhs only) per month as may be determined by the Board of Directors with such increments from time to time.	
	Perquisites: Housing, Personal Accident Insurance, & Allowances Club Fees, Medical, Hospitalisation, Leave Travel and other perquisites and allowances as may be determined by the Board or its Committee from time to time. Commission: In addition to the salary and perquisites and allowance, payable calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors (which includes any committee thereof) in its absolute discretion deem fit, for each Corporate Financial Year, provided that the total remuneration including salary, perquisites and commission shall not exceed the overall ceiling prescribed under 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013. Retiral: Contributions to Provident Fund, Benefits Superannuation Fund or any other Annuity Fund which shall not be part of perquisites or allowances. Use of cars and telephones (fixed and mobile) for use of Company business shall not be considered part of the above perquisites.	
(6) Comparative remuneration profile with respect to industry size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration is in tune with the current remuneration packages of managerial personnel of Companies belonging to similar industries. Further, it is commensurate with the qualification and experience and in accordance with the highly competitive business scenario requiring recognition and reward for performance and achievement towards meeting objectives of the Company.	
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Only to the extent of his entitlement of his remuneration and is related to Mr. Shome N. Danani	

B. MR. NAKUL P. MEHTA, VICE CHAIRMAN & MANAGING DIRECTOR

(1) Background details	Mr. Nakul P. Mehta, B.Sc., B.S. Mech., M.S. Engg. Mech., has over 30 years of experience in the electrical engineering industry and is Managing Director since 1990, overseeing the Electrical Motors, Magnet Technology Machines, Drives and Information Technology divisions.								
(2) Past remuneration	Remuneration comprises of monthly salary, perquisites, retirement benefits and commission, the details of which are: <table border="1" style="margin-left: 20px;"> <tr> <td colspan="2" style="text-align: right;">₹ in lakhs</td> </tr> <tr> <td>Y.E. 31.03.2014</td> <td style="text-align: right;">124.16</td> </tr> <tr> <td>Y.E. 31.03.2015</td> <td style="text-align: right;">121.07</td> </tr> <tr> <td>Y.E. 31.03.2016</td> <td style="text-align: right;">121.07</td> </tr> </table>	₹ in lakhs		Y.E. 31.03.2014	124.16	Y.E. 31.03.2015	121.07	Y.E. 31.03.2016	121.07
₹ in lakhs									
Y.E. 31.03.2014	124.16								
Y.E. 31.03.2015	121.07								
Y.E. 31.03.2016	121.07								
(3) Recognition or Awards	Mr. Nakul P. Mehta has been associated with the electrical engineering industry for over 3 decades and is well known in the Electric Motor and the Elevator industry. He was a past member of the Managing Committee of Electrical Research and Development Association, Past Chairman of IEEMA (Lift Division), Member of Tau Beta Pi Engineering Honour Society and has been a Chief Guest at ELROMA 2012.								
(4) Job Profile and his suitability	Mr. Nakul P. Mehta, is the Managing Director since 1990 and has vast experience of over 30 years in the Electrical Engineering Industry and has successfully managed the Divisions of Electrical Motors, Magnet Technology Machines, Drives and Information Technology.								
(5) Remuneration proposed	Salary: upto ₹ 10,00,000/- (Rupees Ten Lakhs only) per month as may be determined by the Board of Directors with such increments from time to time. Perquisites: Housing, Personal Accident Insurance & Allowances Club Fees, Medical, Hospitalisation, Leave Travel and other perquisites and allowances as may be determined by the Board or its Committee from time to time. Commission: In addition to the salary and perquisites and allowance, payable calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors (which includes any committee thereof) in its absolute discretion deem fit, for each Corporate Financial Year, provided that the total remuneration including salary, perquisites and commission shall not exceed the overall ceiling prescribed under 196,197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013. Retiral: Contributions to Provident Fund, Benefits Superannuation Fund or any other Annuity Fund which shall not be part of perquisites or allowances. Use of cars and telephones (fixed and mobile) for use of Company business shall not be considered part of the above perquisites.								
(6) Comparative remuneration profile with respect to industry size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration is in tune with the current remuneration packages of managerial personnel of Companies belonging to similar industries. Further, it is commensurate with the qualification and experience and in accordance with the highly competitive business scenario requiring recognition and reward for performance and achievement towards meeting objectives of the Company.								

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Only to the extent of his entitlement of his remuneration.
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III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits	The demand outlook for Company's products remained muted across all business segments. While there have been sporadic signs of revival, these have failed to be sustainable in nature.
2. Steps taken or proposed to be taken for improvement	Management is taking necessary and adequate steps by maintaining margins in a hypercompetitive environment while balancing the capacity utilization and costs.
3. Expected increase in productivity and profits in measurable terms	Management continue to focus on costs and margins along with internal capability building as we await a more robust business environment

IV. DISCLOSURES:

The necessary disclosure required under provision (iv) of Part II, Section II (IV) to Schedule V of the Act have already been reported in the Directors Report under the heading 'Corporate Governance' forming part of the Annual Report 2015-2016 of the Company.

BRIEF PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED AT THE FORTHCOMING 69TH ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)
1. MR. RAVISHANKER PRASAD:

Name of the Director	Ravishanker Prasad
Date of Birth	February 4, 1956
Date of Appointment on the Board	January 22, 2014
Qualification	Mr. Prasad has a Bachelor's Degree in Arts and Law.
Brief profile & nature of his expertise in specific functional areas	He has vast experience in marketing, finance, administration and insurance business.
Directorship held in other companies	Mr. Prasad is not a Director on the board of any other Company
Membership/Chairmanships of committees across all other companies	Mr. Prasad is not a Member/Chairman of any Committee across all other companies.
Shareholding of Non-Executive Directors in the Company	Mr. Prasad does not hold any shares in the Company.
Relationships between Directors inter-se	Mr. Prasad is not related to any of the Directors or Key Managerial Personnel or their relatives in the Company.

2. MR. NIKHIL J. DANANI:

Name of the Director	Nikhil J. Danani
Date of Birth	August 31, 1949
Date of Appointment on the Board	June 20, 1988
Qualification	Mr. Nikhil J. Danani holds a Bachelor Degree in Mechanical Engineering and a Masters Degree in Business Administration from Rutgers University, USA.
Brief profile & nature of his expertise in specific functional areas	Mr. Nikhil J. Danani has been employed with the Company since May, 1975 and is one of the Managing Directors, since 1 st April, 1990. Mr. Danani has over 40 years experience in the business of Transformers and Motors with vast knowledge in the field of Electrical Engineering.
Directorship held in other companies	He is a Director on the Board of Danmet Chemicals Pvt. Ltd.
Membership/Chairmanships of committees across all other companies	Mr. Danani is not a Member/Chairman of any Committee across all other companies.
Shareholding of Non-Executive Directors in the Company	N.A.
Relationships between Directors inter-se	Mr. Nikhil J. Danani is related to Mr. Shome N. Danani.

3. MR. NAKUL P. MEHTA:

Name of the Director	Nakul P. Mehta
Date of Birth	May 30, 1958
Date of Appointment on the Board	June 20, 1988
Qualification	Mr. Nakul P. Mehta holds a Bachelor Degree in Science and also a Bachelor and Master of Science Degree in Mechanical Engineering.
Brief profile & nature of his expertise in specific functional areas	Mr. Nakul P. Mehta has been employed with the Company since 1984 and is one of the Managing Directors since 1 st April 1990. Mr. Mehta has vast experience in the field of elevator business and over 30 years experience in the Electrical Engineering Industry.
Directorship held in other companies	Mr. Mehta is a Director on the Board of Nasivan Investments Pvt. Ltd. and Gayatri Education, Medical & Research Foundation Pvt. Ltd.
Membership/Chairmanships of committees across all other companies	Mr. Mehta is not a Member/Chairman of any Committee across all other companies.
Shareholding of Non-Executive Directors in the Company	N.A.
Relationships between Directors inter-se	Mr. Mehta is not related to any Director on the Board of the Company.

By Order of the Board

Durgesh N. Nagarkar

Company Secretary &

Senior General Manager – Legal

ACS 5777

Place: Mumbai

Date : July 18, 2016

Registered Office:

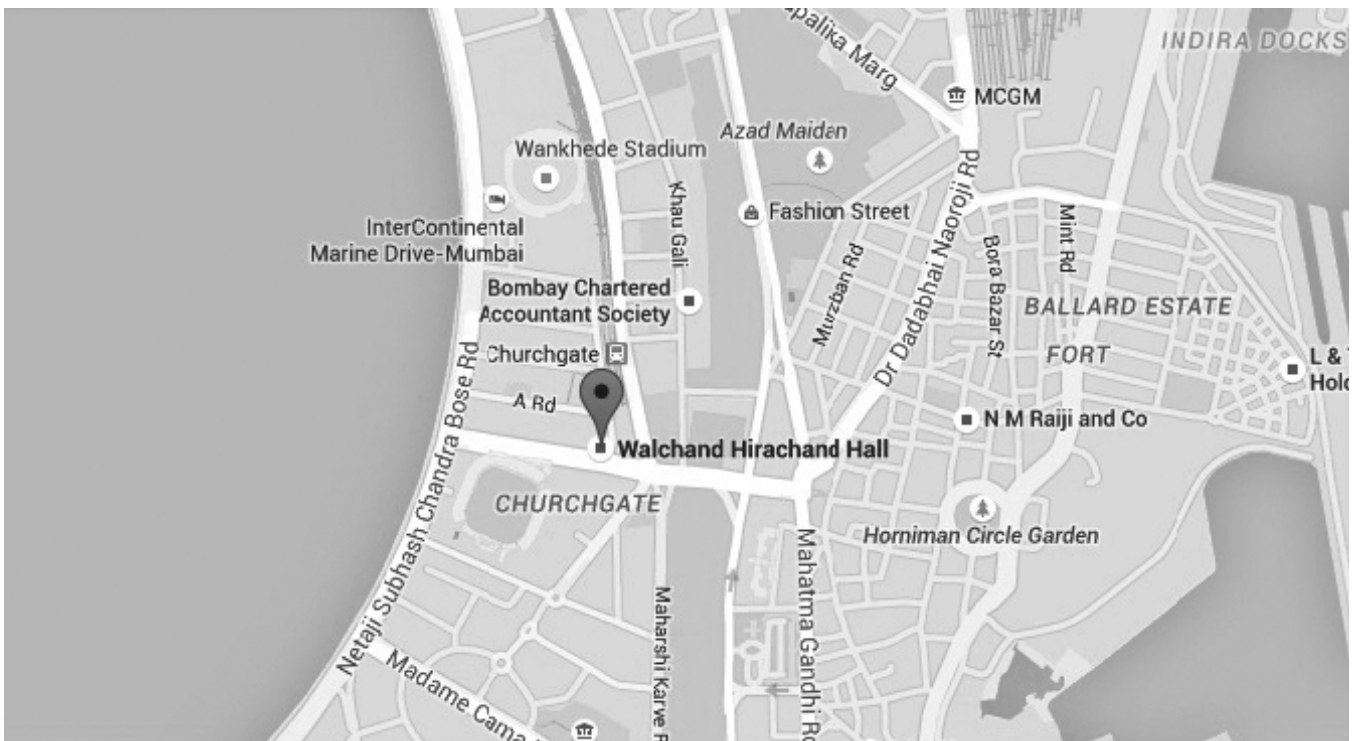
Electric Mansion, 6th Floor

Appasaheb Marathe Marg,

Prabhadevi, Mumbai 400 025

CIN: L31300MH1946PLC005017

Route Map to the venue of 69th Annual General Meeting to be held on Tuesday September 20, 2016.





Bharat Bijlee Limited

Regd. Office: Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025.
CIN: L31300MH1946PLC005017, Phone: 022-2430 6237, Fax: 022-2437 0624
Website: www.bharatbijlee.com • E-mail: bblicorporate@bharatbijlee.com

FORM NO. MGT – 11

PROXY FORM

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered Address:

E-mail ID

Folio No./Client ID:

DP ID:

I/We being the Member(s) of equity shares of ₹ 10 each of Bharat Bijlee Limited, hereby appoint:

- Name:..... E-mail Id:
Address:.....
..... Signature:
or failing him.....
- Name:..... E-mail Id:
Address:.....
..... Signature:
or failing him.....
- Name:..... E-mail Id:
Address:.....
..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 69th Annual General Meeting of the Company, to be held on Tuesday, September, 20, 2016 at 3.00 p.m. at 'Walchand Hirachand Hall', Indian Merchants' Chamber Building, Veer Nariman Road, Churchgate, Mumbai - 400 020 and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:

Resolution No.	Brief details of the Resolution
ORDINARY BUSINESS	
1.	Adoption of audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.
2.	Re-appointment of Mr. Ravishanker Prasad (holding DIN: 06641845) as a Director, who is liable to retire by rotation and, being eligible, offers himself for re-appointment.
3.	Ratification of the appointment of Messrs Dalal & Shah (Registration No. 102021W/W100110), Chartered Accountants, Statutory Auditors and authorize the Board of Directors / Audit Committee to fix their remuneration for the financial year ending March 31, 2017.
SPECIAL BUSINESS	
4.	Ratification of Cost Auditors remuneration to be paid to Messrs P M Nanabhoy & Co. for the financial year ending March 31, 2017.
5.	Re-appointment of Mr. Nikhil J. Danani (DIN: 00056514) as the Managing Director of the Company, for a period of three (3) years with effect from June 20, 2016.
6.	Re-appointment of Mr. Nakul P. Mehta (DIN: 00056561) as the Managing Director of the Company, for a period of three (3) years with effect from June 20, 2016.

Signed: this day of 2016

Signature of Member(s):

Signature of the Proxy holder(s):.....

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 69th Annual General Meeting.

