



BHAGWATI AUTOCAST LTD.

September 22, 2016

[Through Listing Portal]

To,
Dept. of Corporate Services,
BSE Limited
25th Floor, Phiroj Jeejibhoy Tower,
Dalal Street,
Mumbai-400001

Security Code: **504646**

Dear Sir/ Madam,

Sub.: **Summary of proceedings of 34th Annual General Meeting held on Wednesday, September 21, 2016**

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that 34th Annual General Meeting of Members of Bhagwati Autocast Limited was held on Wednesday, the 21st day of September, 2016 at 11:00 a.m. at Survey No. 816, Village Rajoda, Nr. Bavla, Dist. Ahmedabad – 382 220. All the Resolutions as set out in the notice of 34th Annual General Meeting have been duly approved by the shareholders with requisite majority.

In this regards, we enclosed summary proceedings of 34th Annual General Meeting.

Please take this is for your information & record.

Thanking You.

Yours faithfully,
For, **Bhagwati Autocast Limited**

(Mehul Naliyadhara)
Company Secretary & Compliance Officer
Encl.: As above





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SUMMARY OF THE PROCEEDINGS OF 34TH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY WAS HELD ON WEDNESDAY, THE 21ST DAY OF SEPTEMBER, 2016 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO. 816, VILLAGE:RAJODA, NEAR BAVLA, DIST-AHMEDABAD-382220.

Following Directors were present:

Dr. Pravin N. Bhagwati - Chairman & Managing Director
Mr. Rajendraprasad J. Shah - Independent Director

In Presence of:

Mr. Dinesh K. Sheth - Chief Financial Officer
Mr. Mehul Naliyadhara - Company Secretary

Auditors:

Mr. Rashmikant Sheth - Representative, Mahendra N. Shah & Co.,
Chartered Accountants
Mr. Chirag Shah - Secretarial Auditor, M/s. Samdani Shah & Associates,
Company Secretaries

Member Attendance:

Total 18 Members (in person) attended the Meeting as per the record of Attendance. No Proxy was there.

Annual General Meeting Proceeding:

Dr. Pravin N. Bhagwati Chairman & Managing Director of the Company took the Chair and welcomed the shareholders at the 34th Annual General Meeting of the Company. After ascertaining the presence of the requisite quorum, he called the meeting to order and commenced the proceedings.

Then, all the persons sitting on the dias at the AGM were introduced and Mr. Dinesh K. Sheth, Chief Financial Officer of the Company address the members highlight the financial performance of the Company and brief about the business of the Company along with future aspects.



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Dr. Pravin N. Bhagwati, Chairman of the Company address the members overview of financial performance and business of the Company vis a vis industry scenario for the financial year 2015-16. He also addressed the member's recommendation of Dividend distribution by the Board of directors.

Thereafter Mr. Mehul Naliyadhara, Company Secretary of the Company informed the members that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015 the Company had provided e-voting facility availed from National Securities Depository India Limited (NSDL) to the members in respect of business to be transacted at the 34th Annual General Meeting of the Company. He informed that e-voting period commenced on 17th September, 2016 (09:00 a.m.) and ended on 20th September, 2016 (05:00 p.m.). He also informed that the Company also provided voting at the AGM through ballot paper to those members who had not already cast their vote electronically through the e-voting could cast their votes in the Poll.

He also informed that the Company has appointed Mr. Chirag Shah, Practicing Company Secretary as scrutinizer to scrutinize the process of electronic and ballot voting in fair and transparent manner.

Thereafter, with the permission of the Chairman, Mr. Mehul Naliyadhara, Company Secretary of the Company read out the following business items one by one as per the notice of AGM and indicated the type of resolution required in each case for the discussion.

Item No. 1

To consider and adopt the Financial Statements of the Company for the year ended March 31, 2016, including Directors report and report of Auditors - proposed as Ordinary Resolution.

Item No. 2

To declare Dividend on Equity Shares @0.70 (7%) per Equity Shares of the Company for Financial year Ended on 31st March, 2016 - proposed as Ordinary Resolution.

Item No. 3

Re-appointment of Ms. Reena P. Bhagwati as Director who retire by rotation – proposed as Ordinary Resolution.



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Item No. 4

To appoint M/s. Mahendra N. Shah & Co., Chartered Accountants (FRN No.105775W), as the Statutory Auditor of the Company, in place of M/s. Milin J. Jani & Co, Chartered Accountants, to hold office from the conclusion of this Annual General Meeting till the conclusion of 39th Annual General Meeting subject to the ratification by Members at every Annual general Meeting and to fix their remuneration – proposed as Ordinary Resolution.

On initiative by the Chairman, several members gave their suggestion and views on Company's Financial Statements, Business operation and future aspects which were satisfactorily replied by the Chairman, Director and CFO of the Company.

After discussion, Chairman ordered to conduct the poll proceeding. He also informed the members that the result of e-voting on all the resolutions shall be determined by adding the votes of poll in favour/ against the resolutions with electronic votes in favour/ against the same resolution. Further, informed that combined results of the e-voting and Poll would be announced within two days upon receipt of the report from the Scrutinizer. The results would be intimated to the Stock Exchange and also posted on the Website of the Company – www.bhagwati.com

Thereafter ballot papers were distributed to all the members. All the members voted on the resolutions and duly dropped the ballot papers in the ballot box which was locked.

After the poll was over, the Chairman thanked the members present and declared the meeting as closed.

The Meeting was concluded at 12:00 p.m. hours.

For, BHAGWATI AUTOCAST LTD.

Company Secretary

