

July 26, 2018

**BSE Limited**

Corporate Relationship Department,  
Phiroze Jeejebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**SCRIP CODE: 503960****National Stock Exchange of India Limited**

Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

**SCRIP CODE: BBL****Sub: 71<sup>st</sup> ANNUAL GENERAL MEETING MINUTES**

Dear Sir / Madam,

In furtherance to our letter dated June 28, 2018, under cover of which we had submitted brief Summary of Proceedings of the 71<sup>st</sup> Annual General Meeting of Shareholders of the Company, held on Thursday, June 28, 2018.

We are pleased to enclose herewith a copy of duly signed Minutes of the 71<sup>st</sup> Annual General Meeting of Shareholders of the Company. The said Minutes shall also be uploaded on the website of the Company.

You are requested to 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

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**MINUTES OF THE 71<sup>st</sup> ANNUAL GENERAL MEETING OF BHARAT BIJLEE LIMITED HELD ON THURSDAY, JUNE 28, 2018 AT 3.00 P.M. AT WALCHAND HIRACHAND HALL, INDIAN MERCHANTS' CHAMBER BUILDING, CHURCHGATE, MUMBAI 400 020**

**Present at the Rostrum:**

Mr. Prakash V. Mehta	Chairman of the meeting & Independent Director (Chairman of Stakeholder Relationship Committee)
Mr. Sanjiv N. Shah	Independent Director (Chairman of the Audit Committee & Nomination and Remuneration Committee)
Mr. Nikhil J. Danani	Vice Chairman & Managing Director
Mr. Nakul P. Mehta	Vice Chairman & Managing Director
Mr. Shome N. Danani	Executive Director
Mr. Rajeshwar R. Bajaj	Independent Director
Mr. Ravishanker Prasad	Non-Executive Director
Ms. Mahnaz A. Curmally	Non-Executive Director
Mr. Durgesh N. Nagarkar	Company Secretary

**Invitees:**

Mr. Y. S. Agarwal	Chief Financial Officer
Mr. R. S. Nair	General Manager: Internal Audit
Mr. N. L. Bhatia, Partner	M/s. N L Bhatia & Associates Practicing Company Secretary & Secretarial Auditor of the Company Scrutinizer of the meeting
Mr. Sunder V. Iyer	M/s. Deloitte Haskins & Sells LLP Partner
Mr. Sudhir Jejurkar	Manager, M/s. Deloitte Haskins & Sells LLP

Mr. Prakash V. Mehta (DIN 00001366), Chairman of the Board of Directors took the Chair and welcomed the Members.

The Chairman thereafter informed the members present that the requisite quorum for the meeting was present with 83 members in person, including 3 Representatives and 12 Proxies representing 18,36,309 Equity Shares. Further, he informed that Mr. Jairaj C. Thacker, Director of the Company was not able to attend the Annual General Meeting as he was travelling.

He thereafter called the meeting to order at 3.00 p.m.

Thereafter the Chairman commenced the proceedings by introducing the Board of Directors present on the rostrum to the members.

**Certified True Copy  
For Bharat Bijlee Ltd.**

  
CHAIRMAN'S INITIALS

  
Company Secretary



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

The Chairman welcomed the Members to the 71<sup>st</sup> Annual General Meeting and informed the members present that the Company has received 12 valid proxies for 16,36,309 shares representing 32.49% of the equity share capital of the Company including 3 company representations for 11,92,492 shares representing 21.10% of the equity share capital of the Company. He further informed that Statutory Registers i.e. Register of Directors and Key Managerial Personnel, Register of Contracts or arrangements in which Directors are interested, Register of Proxy and Register of Charges, etc. were kept open for inspection by the Members.

With the consent of the Members, the Notice, Directors' Report and Audited Accounts and the Auditors' Report were taken as read. Chairman informed the Members that as per Section 145 of the Companies Act, 2013, the Auditors' Report has to be read at the meeting if the audit report contains any qualification / observation / comment on financial transactions or matters which have any adverse effect on the functioning of the Company. The Audit Report is without any such qualifications and therefore the Auditors' Report is not being read out at this meeting.

The Chairman thereafter highlighted the current year's performance of the Company for the two months ended May 31, 2018.

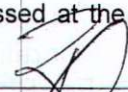
₹ in crore

	Current Year April 2018 - May 2018	Previous Year April 2017 - May 2017	% change
Orders obtained	138.47	81.03	70.9%
Sales	111.43	103.39	7.8%
Pending orders	403.54	362.73	11.2%

Note : Sales Turnover excludes income from Sale of Scrap & Indirect Tax Recovery

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 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 has extended the "remote e-voting" (e-voting from place other than venue of the Annual General Meeting) facility, to the Members of the Company, in respect of businesses to be transacted at the 71<sup>st</sup> AGM. The E-voting commenced at 9.00 a.m. on June 25, 2018 and ended at 5.00 p.m. on June 27, 2018. Mr. Navnitlal L. Bhatia or failing him Mr. Bharat Upadhyay or failing him Mr. Bhaskar Upadhyay, of N. L. Bhatia & Associates, Practicing Company Secretaries, is appointed as the Scrutinizer by the Board for scrutinising the voting process in a fair and transparent manner.

The Chairman informed the Members that the Company has also arranged in addition to the e-voting for Members present at the meeting who has no access to remote e-voting facility, to cast their votes physically at the meeting by recording their assent or dissent on all the 4 resolutions to be passed at the meeting by using the ballot papers available with the Company staff.


  
CHAIRMAN'S INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

The Chairman stated further that as per the provisions of the Companies Act, 2013, voting by 'show of hands' was not permitted at the general meeting where e-voting has been offered to the members. However, if the Members so desire he could for the sake of proper order request members to Propose and Second all the resolutions as listed in the Notice dated May 10, 2018, which he would call out in serial order.

The Chairman invited the Members to put forth their queries / comments / suggestions on the Annual Report and Accounts circulated to the Members. Thereafter, the Members put forth their comments, suggestions and queries.

After all the speakers had completed their address, the Chairman responded to the queries of general nature and requested the Managing Directors to provide responses to the technical and operational performance and business related queries.

Thereafter, the Vice Chairman & Managing Directors, Mr. Nikhil J. Danani and Mr. Nakul P. Mehta, replied to the extent disclosure was consistent with the interests of the Company and its Shareholders.

#### ORDINARY BUSINESS:

**TO ADOPT THE FINANCIAL STATEMENTS, NAMELY (I) AUDITED BALANCE SHEET AS AT MARCH 31, 2018, (II) THE AUDITED STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED ON THAT DATE (III) CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

Mr. Manish Bhandari proposed the following resolution as an Ordinary Resolution:

Resolution: **"RESOLVED THAT** the Balance Sheet as at March 31, 2018, the  
No. 1 Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with all schedules, notes attached thereto and the Auditors' Report thereon be and are hereby received and adopted."

Mr. Sanjay K Mittal seconded the resolution.

#### TO DECLARE DIVIDEND

Mr. Dinesh G. Bhatia proposed the following resolution as an Ordinary Resolution:

Resolution: **"RESOLVED THAT** pursuant to the recommendations of the  
No. 2 Directors, dividend @ Rs. 2.50 per share on the equity share capital of the Company for the year ended 31<sup>st</sup> March, 2018 be and is hereby declared and the same be paid out of the profits for the period to those Shareholders whose names appear on the Company's Register of Members on Wednesday, June 20, 2018 in respect of shares held in physical form and in respect of shares held in demat form to those Beneficial owners as at the close of business hours on Wednesday, June 20, 2018 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and that the payment of Dividend will commence from Thursday, July 5, 2018 only to those shareholders who are entitled to receive payment."

Mr. Sriram Krishnan seconded the resolution.

  
CHAIRMAN'S INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**TO APPOINT A DIRECTOR IN PLACE OF MR. RAVISHANKER PRASAD (DIN 06641845), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:**

Mr. Nakul P. Mehta proposed the following resolution as an Ordinary Resolution:

Resolution: **"RESOLVED THAT** Mr. Ravishanker Prasad, (holding DIN 06641845), No. 3 who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as Director of the Company."

Mr. Dinesh G. Bhatia seconded the resolution.

**TO CONSIDER, AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION FOR THE RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR:**

Mr. Manish Bhandari proposed the following resolution as an Ordinary Resolution:

Resolution: **"RESOLVED THAT** pursuant to the provisions of Sections 148 and No. 4 other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors Rules) 2014 (including any statutory modification(s) / re-enactment(s) / amendment(s) thereof, for the time being in force), the remuneration payable to Messrs. P M Nanabhoy & Co., Cost Accountants (Firm Registration No. 000012), 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, 2019, amounting to ₹ 98,000/- (Rupees Ninety Eight Thousand Only) plus applicable 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 (including its Committee thereof) 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."

Mr. Nakul P. Mehta seconded the resolution.

The Chairman asked the Members present whether they had any more questions or comments. Since there were no further questions / comments, he thanked the members for their participation and announced the formal closure of the 71<sup>st</sup> Annual General Meeting of the Company at 4.00 pm.

Vote of thanks to the Chair was proposed by Mr. Nakul P. Mehta.

Certified True Copy  
For Bharat Bijlee Ltd.

  
Company Secretary



Prakash V. Mehta  
Chairman

Place: Mumbai  
Date: 26-07-2018

Entered on: 23/07/2018

CHAIRMAN'S INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**71<sup>st</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON JUNE 28, 2018****DECLARATION OF RESULTS OF REMOTE E-VOTING & BALLOT PAPER**

After all the Members had cast their votes, Shri N. L. Bhatia, Scrutinizer took the custody of the ballot box. Thereafter the ballot box was opened by the Scrutinizer in the presence of two (2) independent witnesses. The ballot papers were thereafter diligently scrutinized and entered in the Register maintained by the Scrutinizer for recording the physical ballot received.

Based on the tally of all votes which were cast, the Scrutinizer prepared and submitted to the Chairman, his duly signed report on the results of the voting. The consolidated results as per the Scrutinizers' Report dated June 28, 2018 is as follows:

1. **To receive, consider and adopt the audited Balance Sheet as at March 31, 2018, the audited statement of Profit and Loss for the financial year ended on that date and Cash flow Statement for the financial year ended on that date together with the Reports of the Board of Directors and Auditors thereon:**

No. of Shares held	No. of Shares Cast	No. of Votes in Favour	No. of Votes Against	% of votes		No. of Invalid Votes
				Favour	Against	
2539671	2539551	2539551	0	100.00	--	120

2. **To declare Dividend on Equity Shares for the Financial year 2017-2018**

No. of Shares held	No. of Shares Cast	No. of Votes in Favour	No. of Votes Against	% of votes		No. of Invalid Votes
				Favour	Against	
2539671	2539671	2539671	0	100.00	--	--

3. **To appoint a Director in place of Mr. Ravishanker Prasad (DIN: 06641845), who retires by rotation and, being eligible, offers himself for reappointment:**

No. of Shares held	No. of Shares Cast	No. of Votes in Favour	No. of Votes Against	% of votes		No. of Invalid Votes
				Favour	Against	
2539671	2539671	2539661	10	99.99	0.01	--

4. **To consider the ratification of remuneration payable to M/s P M Nanabhoj & Co., Cost Accountants, (FRN:000012), Cost Auditor of the Company for financial year 2018-2019:**

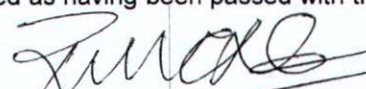
No. of Shares held	No. of Shares Cast	No. of Votes in Favour	No. of Votes Against	% of votes		No. of Invalid Votes
				Favour	Against	
2539671	2539551	2539541	10	99.99	0.01	120

The aforesaid Resolutions were accordingly declared as having been passed with the requisite majority.

Certified True Copy  
For Bharat Bijlee Ltd.

Place: Mumbai

Date: 26-07-2018

  
Prakash V. Mehta  
Chairman

CHAIRMAN'S INITIALS

  
Company Secretary