

L/77AGM/779/MGP

August 4, 2016

To,

<p>Corporate Relations Department  <b>BSE Limited</b>          1<sup>st</sup> Floor, New Trading Ring          Rotunda Building, P J Tower,          Dalal Street,          Mumbai 400 001          Email: corp.relations@bseindia.com</p>	<p>Corporate Listing Department  <b>National Stock Exchange of India Limited</b>          Exchange Plaza, 5<sup>th</sup> Floor,          Plot No.C-1, G Block,          Bandra-Kurla Complex,          Bandra East, Mumbai 400 051          Email: cmlist@nse.co.in</p>
<p><b>BSE Code: 500031</b></p>	<p><b>NSE Symbol: BAJAJELEC – Series: EQ</b></p>

Dear Sirs,

**Sub: Proceedings of 77<sup>th</sup> Annual General Meeting of the Company held on 4 August 2016**

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we request you to note the proceedings of 77<sup>th</sup> Annual General Meeting (“AGM”/“Meeting”) of Bajaj Electricals Limited (“Company”), as under:

- a. The AGM/Meeting of the members of the Company was held on Thursday, 4 August 2016 at 11.00 a.m., at Walchand Hirachand Hall, 4th Floor, Indian Merchants’ Chamber, IMC Marg, Churchgate, Mumbai 400020.
- b. Shri Shekhar Bajaj, Chairman of the Company chaired the Meeting.
- c. The requisite quorum being present, Chairman called the Meeting to order.
- d. Chairman introduced the Directors and officials present on the dais and confirmed the presence of Shri V.B.Haribhakti, who is the Chairman of the Audit Committee, Nomination and Remuneration Committee & Stakeholders Relationship Committee, Shri Anish Amin, Partner, Dalal & Shah LLP, Chartered Accountants, the Statutory Auditors of the Company and Shri Anant B. Khamankar of M/s. Anant B. Khamankar & Co., the Secretarial Auditors and Scrutinizer appointed by the Company to scrutinize voting process on the resolutions proposed in the notice of the AGM/Meeting.
- e. The Chairman then delivered his speech.
- f. The Chairman informed the members present that the Company, in accordance with the Companies Act, 2013 & Listing Regulations, had provided facility to all the members as on 29 July 2016 (the Cut-off Date) to exercise their votes on the items of business given in the Notice through remote electronic voting system provided by the Central Depository Services (India) Limited (“CDSL”). The e-voting period remained open from 1 August 2016 to 3 August 2016. Further, to help the members who may not have access to e-voting facility, ballot forms (assent/dissent forms) were made available, whereby the members could cast their votes using the ballot form upto 1 August 2016. In addition to the e-voting facility and ballot forms (assent/dissent forms), a facility to vote through ballot paper was also provided at the venue

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of AGM/Meeting to those members who were present at the Meeting and had not cast their votes earlier.

- g. Then clarifications were provided to the queries raised by the members.
- h. The following items of business as per the notice of the AGM/Meeting were then transacted:-

**Ordinary Business:**

- i. Approval and adoption of audited financial statements (including audited consolidated financial statements) of the Company as at 31 March 2016 and the reports of the Board of Directors' and Auditors' thereon.
- ii. Approval of interim dividend of ₹ 2.80 per equity share, already paid to the members on 28 March 2016, and to declare the same as final dividend for the financial year ended 31 March 2016.
- iii. Re-appointment of Shri Anant Bajaj (DIN 00089460) at the aforesaid AGM, who retired by rotation and was eligible for re-appointment.
- iv. Ratification of appointment of M/s. Dalal & Shah LLP, Chartered Accountants, Mumbai, having ICAI Firm Registration No.102021W/W100110, as Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM and to authorise the Board of Directors to fix their remuneration.

**Special Business:**


- v. Appointment of Shri Anuj Poddar (DIN 01908009) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 30 May 2016.
- vi. Appointment of Shri Siddharth Mehta (DIN 03072352) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 30 May 2016.
- vii. Ratification of Remuneration of ₹ 1,24,000/- payable to M/s. R. Nanabhoy & Co., Cost Accountants, having Firm Registration No.00010, to conduct the audit of the cost records of the Company for FY 2016-17.
- i. On completion of the discussions on all the items, the Chairman requested the members present and those who had not voted earlier to cast their votes, using ballot paper and requested the Company Secretary & the Scrutinizer to co-ordinate for an orderly conduct of the ballot.
- j. The Chairman then handed over the proceedings to the Company Secretary and Scrutinizer to complete the voting formalities.
- k. The Scrutinizer then locked and sealed the empty ballot box in the presence of the members.
- l. On completion of ballot voting, the ballot box was taken by the Scrutinizer in his custody.



- m. The Chairman informed the members that the results of the Meeting along with the consolidated Scrutinizer's Report would be declared and posted on the Company's website and CDSL's website, not later than 6 August 2016 and shall also be forwarded to the stock exchanges.
- n. The Chairman then thanked the members for their participation in the meeting and there being no other business, declared the proceedings to be closed.

Thanking you,

Yours faithfully,  
For Bajaj Electricals Limited



Mangesh Patil  
EVP – Legal & Taxation and Company Secretary