

L-1/2053/MGP

March 19, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Code No. 500031

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Symbol: **BAJAJELEC**
Option A NCDs: **INE193E08038**
Option B NCDs: **INE193E08020**
Option C NCDs: **INE193E08012**

Dear Sir / Madam,

Sub: Summary of proceedings of NCLT Convened Adjourned Meeting of the Secured Creditors of the Company held on March 19, 2019

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"), the summary of proceedings of adjourned meeting of the secured creditors of the Company convened pursuant to Order dated November 2, 2018 ("Order") passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT"), are as under:

- a. The adjourned meeting of the secured creditors of the Company convened as per the directions of the Hon'ble NCLT was held today, i.e. on Tuesday, March 19, 2019 at 04.30 p.m., at the Corporate Office of the Company at Mulla House, 51, M.G. Road, Fort, Mumbai 400 001, Maharashtra (original meeting was convened on Thursday, February 21, 2019 at 03.30 PM at Walchand Hirachand Hall, 4th Floor, Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai - 400 020, Maharashtra).
- b. Shri Shekhar Bajaj, who was appointed as the Chairman by the Hon'ble NCLT to preside over the meeting, chaired the meeting and informed that the meeting was convened pursuant to the Order of the Hon'ble NCLT, in the matter of the Scheme of Arrangement between Hind Lamps Limited ("Demerged Company") and Bajaj Electricals Limited ("Resulting Company" / "Company") and their respective shareholders and creditors ("Scheme") under sections 230-232 and other applicable provisions of the Companies Act, 2013 ("Act") for approval of a demerger of the manufacturing business of Demerged Company into the Resulting Company.
- c. The requisite quorum being present, Chairman called the meeting to order.
- d. The Notice of the meeting along with the Explanatory Statement pursuant to sections 230(3), 232(1) & (2) and 102 of the Act and the Scheme, since already circulated to all the secured creditors, was taken as read with the consent of the secured creditors.
- e. The Chairman then gave the background and rational of the Scheme.
- f. The Chairman informed that the voting on resolution shall be carried out through ballot paper.
- g. The Chairman also informed the secured creditors present that Shri Anant B. Khamankar, Practicing Company Secretary (Membership Number: FCS 3198, CP Number 1860) and failing him, Shri Surendra Singh, Practicing Company Secretary (Membership Number: ACS 41539, CP Number 15640) of Messrs Anant B. Khamankar & Co., was appointed as the

Scrutinizer under the Order of the Hon'ble NCLT to conduct the voting at the meeting in a fair and transparent manner.

- h. The Chairman then invited the secured creditors to express their views, ask questions and seek clarifications, if any, on the Scheme. Since all the secured creditors were already provided necessary information and clarifications required by them for evaluation of the Scheme in detail and to make the proposal to their respective authorities with a recommendation to vote in favour or against the Scheme, none of the secured creditors present had any queries.
- i. The following resolution set out in the Notice convening the meeting was then transacted:-

Item No.	Details of the Agenda	Resolution required
1.	Approval of Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors under sections 230-232 and other applicable provisions of the Companies Act, 2013	Requisite Majority

- j. The Chairman then requested the secured creditors present to cast their votes using ballot papers.
- k. The Chairman then handed over the proceedings to the Company Secretary and the Scrutinizer to complete the voting formalities.
- l. The Chairman informed the secured creditors that the results of the meeting along with the consolidated Scrutinizer's Report would be declared and posted on the Company's website not later than March 21, 2019 and shall also be forwarded to the stock exchanges.
- m. The Chairman then thanked the secured creditors for their participation in the meeting and declared that the proceedings of the meeting are concluded.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

Mangesh Patil
EVP – Legal & Company Secretary