

L-1/2188/MGP

August 7, 2019

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

National Stock Exchange of India Ltd. : **BAJAJELEC – Series: EQ**
Exchange Plaza, Bandra Kurla Complex **BAJA21A – Series A NCDs INE193E08038**
Bandra (East), Mumbai 400 051 **BAJA21 – Series B NCDs INE193E08020**
BAJA22 – Series C NCDs INE193E08012

Dear Sir/Madam,

Sub: Summary of proceedings of 80th Annual General Meeting (“AGM”) of Bajaj Electricals Limited (“Company”) held on August 7, 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**”), read along with the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, each as amended, we request you to note the summary of proceedings of AGM of the Company, as under:

- a. The AGM of the members of the Company was held today, i.e. on Wednesday, August 7, 2019 at 12.30 pm, at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.
- b. Shri Shekhar Bajaj, Chairman of the Board 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 Dr. (Smt.) Indu Shahani, who is the Chairperson of the Audit Committee & Nomination and Remuneration Committee, Smt. Pooja Bajaj, who is the Chairperson of the Stakeholders Relationship Committee, Shri Vikram Mehta, Partner, S R B C & CO. 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.
- e. The Chairman then delivered his speech.
- f. Thereafter, Shri Anuj Poddar, Executive Director, shared insights on the new business initiatives of the Company.
- g. The Chairman then 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 August 1, 2019 (“**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 Link Intime India Private Limited (“**LI IPL**”). The e-voting period remained open from August 4, 2019 to August 6, 2019. Further, to help the members who may not have access to e-voting facility, a facility for voting

was also provided at the venue of AGM to those members who were present at the Meeting and had not cast their votes earlier.

- h. Members made their comments and raised their queries.
- i. Clarifications were provided by the Chairman and Executive Director to the queries raised by the Members.
- j. The following items of business as per the notice of the AGM were then transacted:-

Ordinary Business:

- i. Adoption of standalone and consolidated financial statements for the year ended March 31, 2019 and the Directors' and Auditors' Reports thereon.
- ii. Declaration of dividend of Rs.3.50 per equity share (175%) of face value of Rs. 2 each, for the year ended March 31, 2019.
- iii. Re-appointment of Shri Madhur Bajaj (DIN: 00014593), who retires by rotation.

Special Business:

- iv. Appointment of Smt. Pooja Bajaj (DIN: 08254455) as a Non-Executive Director.
 - v. Appointment of Shri Munish Khetrapal (DIN: 08263282) as an Independent Director.
 - vi. Appointment of Shri Rajiv Bajaj (DIN: 00018262) as a Non-Executive Director.
 - vii. Appointment of Shri Anuj Poddar (DIN: 01908009) as a Director.
 - viii. Appointment of Shri Anuj Poddar (DIN: 01908009) as an Executive Director.
 - ix. Alteration of Articles of Association of the Company.
 - x. Ratification of Remuneration payable to Cost Auditors.
 - xi. Borrowing by way of Issue of Securities.
 - xii. Approval for payment of remuneration to Non-Executive Directors.
 - xiii. Further Issue of Securities.
- k. 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, through LI IPL's venue voting facility, and requested the Company Secretary & the Scrutinizer to co-ordinate for an orderly conduct of the voting process and handed over the proceedings to them to complete the voting formalities.
 - l. The Chairman informed the members that the results of the AGM along with the consolidated Scrutinizer's Report would be declared and posted on the Company's website and LI IPL's website, not later than August 9, 2019 and shall also be forwarded to the stock exchanges.
 - m. 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 & Company Secretary