

## Bharat Heavy Electricals Limited

(CIN: L74899DL1964GOI004281)

Regd. Office: BHEL House, Siri Fort, New Delhi-110 049

Phone: 011-66337000, Fax: 011-26493021

Website: www.bhel.com, E-mail: shareholderquery@bhel.in

# Notice

Notice is hereby given that the 50<sup>th</sup> Annual General Meeting of the Members of BHARAT HEAVY ELECTRICALS LIMITED will be held on Friday, the 19<sup>th</sup> September, 2014 at 10 A.M. at FICCI Auditorium, Barakhamba Road (Tansen Marg), New Delhi-110001, to transact the following businesses:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Statement of Profit & Loss Account for the financial year ended on that date together with the Directors' Report and Auditors' Report thereon.
2. To declare dividend for the year 2013-14.
3. To appoint a Director in place of Shri R. Krishnan (DIN: 03053133), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri W.V.K. Krishna Shankar (DIN: 05304782), who retires by rotation and being eligible, offers himself for re-appointment.
5. To authorize the Board of Directors to fix the remuneration of the Auditors for the year 2014-15.

### SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of the Cost Auditors

for conducting the audit of the cost records of the Company for the financial year ending March 31, 2015 as approved by the Board of Directors of the Company will be put up to the shareholders for ratification by next Annual General Meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Atul Sobti (DIN: 06715578), who was appointed as an Additional Director pursuant to Article 67(iv) of the Articles of Association of the Company read with Section 161 (1) of the Companies Act, 2013 w.e.f. 01.12.2013 to hold Office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing, from the Director himself pursuant to the provisions of Section 160 (1) of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

8. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri S.K. Bahri (DIN: 06855198), who was appointed as an Additional Director pursuant to Article 67(iv) of the Articles of Association of the Company read with Section 161 (1) of the Companies Act, 2013 w.e.f. 31.03.2014 to hold Office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing, from the Director himself

pursuant to the provisions of Section 160(1) of the Companies Act, 2013, be and is hereby appointed as a Director of the Company.”

9. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for

the time being in force), Ms. Harinder Hira (DIN: 01858921), who was appointed as an Additional Director pursuant to Article 67(iv) of the Articles of Association of the Company read with Section 161 of the Companies Act, 2013 w.e.f. 08.05.2014 to hold Office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from the Director herself pursuant to the provisions of Section 160 (1) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company.”

By Order of the Board of Directors



**(I.P. Singh)**  
Company Secretary

Place : New Delhi

Dated : August 16, 2014

## Notes:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON APPOINTED AS PROXY SHALL ACT ON BEHALF OF SUCH MEMBER OR NUMBER OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, AS PER RULE 19(2) PROVISIO OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A MEMBER HOLDING MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS (48 HOURS) BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED.
2. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
3. Relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business, as set out above is annexed hereto.
4. Brief resume of each of the Directors proposed for appointment and re-appointment is given at Annexure-II to the Directors' Report.
5. S/Shri R. Krishnan and W.V.K. Krishna Shankar, Directors, retire by rotation and being eligible, offer themselves for re-appointment. However, as per the terms of their appointment, the tenure of S/Shri R. Krishnan and W.V.K. Krishna Shankar as Directors of the company will expire on 31<sup>st</sup> July, 2015 and 31<sup>st</sup> August, 2015 respectively.
6. The Register of Members and Share Transfer books of the Company shall remain closed from 10<sup>th</sup> September, 2014 to 19<sup>th</sup> September, 2014 (both days inclusive), for determining names of the shareholders eligible for final dividend, if declared, at the meeting.
7. Members are advised to submit their National Electronic Clearing Service/Electronic Clearing Service (NECS/ECS) mandate in the form (given elsewhere in the Annual Report) duly filled in and signed, to enable the Company to make remittance by means of NECS/ECS.
8. The Board of Directors has recommended a final dividend of 76% on the Paid-up Equity Share Capital (₹ 1.52 per share) of the Company in addition to an interim dividend of 65.5% (₹ 1.31 per Share) already paid during the year 2013-14.
9. The final dividend on the Equity Shares as recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2014, if approved by the shareholders at the Annual General Meeting, will be payable within 30 days from the date of declaration of dividend i.e. on or before 18<sup>th</sup> October, 2014, to those shareholders whose name appear: -
  - i. As Beneficial Owners of shares as at the closure of business hours on 9<sup>th</sup> September, 2014 as per the list to be furnished by NSDL/CDSL in respect of the shares held in the Electronic mode; and
  - ii. As Members in the Register of Members of the Company after giving effect to all valid share transfer requests in physical form which are lodged with the Company/ RTA on or before the close of business hours on 9<sup>th</sup> September, 2014.
10. Pursuant to Section 205A(5) read with Section 205C of the Companies Act, 1956, the dividend amounts which remain unpaid /unclaimed for a period of 7 years, are required to be transferred to the "Investor Education and Protection Fund" constituted by the Central Government. After that, there remains no claim of the members whatsoever on the said amount. Accordingly, the final dividend for the Financial Year 2006-

07 and interim dividend for Financial Year 2007-08, which remains unclaimed, are proposed to be transferred to the said account on 23<sup>rd</sup> October, 2014 and 1<sup>st</sup> March, 2015 respectively.

Members who have not claimed /encashed their Dividend so far for the financial year ended 31<sup>st</sup> March, 2007 or any subsequent financial year(s) may approach the Company for obtaining payments thereof before expiry of the stipulated 7 years period.

11. Members may avail facility of nomination in terms of section 72 of the Companies Act, 2013, by nominating (Form enclosed with the Annual Report) any person to whom their shares in the Company shall vest in the event of their death.
12. Pursuant to Section 139 (5) read with Section 142 (1) of the Companies Act, 2013, the Auditors of a Government Company are appointed by the Comptroller and Auditor General (C&AG) of India and their remuneration is fixed by the Company in the Annual General Meeting. The General Meeting may authorize the Board to fix up an appropriate remuneration of Auditors for the year 2014-15 as may be deemed fit by the Board.
13. Members are requested to notify immediately any change of address:-
  - i. to their Depository Participants (DPs) in respect of their electronic share accounts; and
  - ii. to the Company at its Registered office or the Registrar & Share Transfer Agent (M/s. Karvy Computershare Private Ltd.) in respect of their physical shares, if any, quoting their folio number, Banker's name and account number to ensure prompt and safe receipt of dividend warrants.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting. However, entry to the Auditorium will be strictly on the basis of entry slip available at the counters at the venue and to be exchanged with attendance slip.
15. The Securities & Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in

securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s Karvy Computershare Private Limited / CS department of BHEL.

16. In terms of Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to members to exercise their right to vote by electronic means through M/s Karvy Computershare Private Limited. The members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, August 14, 2014, i.e. the cut-off date taken by the Company for dispatch of Annual Report and the Notice (including notice for e-voting) calling the Annual General Meeting will be eligible to vote for the purpose of E-voting / AGM. The e-voting period will commence from Saturday, September 13, 2014 at 9.00 a.m. and will end at 6.00 p.m. on Monday, September 15, 2014. The e-voting module will be disabled on September 15, 2014, at 6.00 p.m. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting sent separately alongwith necessary user id and password. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being, August 14, 2014.

The Company has appointed Shri Pranav Kumar of M/s Pranav Kumar & Associates, Practicing Company Secretary, to act as a scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on

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the Company's website within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the stock exchanges.

17. Members are requested to:-

- i. bring their Attendance Slip duly completed and signed at the venue of the meeting.
- ii. quote their Folio/DP & Client ID Nos. in all correspondence.
- iii. note that no briefcase or bag will be allowed to be taken inside the auditorium for security reasons.

- iv. note that no gifts will be distributed at the AGM.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read 'I.P. Singh', is written over a horizontal line.

**(I.P. Singh)**  
Company Secretary

Place : New Delhi

Dated : August 16, 2014

*Members are requested to register their email-ids at the earliest to support the Company's Green initiative. In case of shareholders holding shares in electronic form, details may be sent to their respective DP. Shareholders holding shares in physical form are requested to send email details to our RTA, M/s Karvy Computershare Private Limited.*



## Annexure to the notice

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following explanatory statement sets out the material facts relating to the business mentioned in Item No. 6, 7, 8 and 9 of the accompanying Notice dated August 16, 2014.

#### ITEM NO. 6

Provisions with regard to cost audit under the Companies Act, 2013 and Rules made thereunder have been notified to be effective from 1<sup>st</sup> April 2014, which requires remuneration of the cost auditors as approved by the Board to be ratified by shareholders subsequently. The Companies (Cost Records and Audit) Rules, 2014 has been notified vide MCA GSR 425(E) dated 30<sup>th</sup> June 2014. As there is lack of clarity regarding the coverage of our products for cost audit, clarification has been sought from Cost Audit Branch, Ministry of Corporate Affairs. On getting necessary clarification on the subject, required action to get the Board's approval for appointment of cost auditor will be taken and the remuneration approved by the Board will be submitted for ratification by next Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 6.

The Board of Directors commends the resolution for approval of the Shareholders.

#### ITEM NO. 7

**Shri Atul Sobti** (DIN: 06715578), aged 55 years is a Mechanical Engineer and has a Diploma in Project Management. As per the direction of the Govt. of India, Shri Atul Sobti was appointed as an Additional Director of the Company w.e.f. 01.12.2013. Having been so appointed, Shri Atul Sobti holds office till the date of ensuing Annual General Meeting by virtue of Section 161 of the Companies Act, 2013 read with Article 67(iv) of the Articles of Association of the Company and is eligible for appointment.

As per requirement of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, proposing candidature of Shri Atul Sobti for the Office of Director of the Company.

Except Shri Atul Sobti, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 7.

The Board of Directors commends the resolution for approval of the Shareholders.

#### ITEM NO. 8

**Shri S.K. Bahri** (DIN: 06855198), aged 58 years, is an IAAS officer of 1981 batch. At present he is Additional Secretary & Financial Adviser (AS & FA) Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce & Industry. As per the direction of the Govt. of India, Shri S.K Bahri was appointed as an Additional Director of the Company w.e.f. 31.03.2014. Having been so appointed, Shri S.K. Bahri holds office till the date of ensuing Annual General Meeting by virtue of Section 161 of the Companies Act, 2013 read with Article 67(iv) of the Articles of Association of the Company and is eligible for appointment.

As per requirement of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, proposing candidature of Shri S.K. Bahri for the Office of Director of the Company.

Except Shri S.K. Bahri, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 8.

The Board of Directors commends the resolution for approval of the Shareholders.

#### ITEM NO. 9

**Ms. Harinder Hira** (DIN: 01858921), aged 62 years is Ex-Chief Secretary, Government of Himachal Pradesh. As per the direction of the Govt. of India, Ms. Harinder Hira was appointed as an Additional Director of the Company w.e.f. 08.05.2014. Having been so appointed, Ms. Harinder Hira holds office till the date of ensuing Annual General Meeting by virtue of Section 161 of the Companies Act, 2013 read with Article 67(iv) of the Articles of Association of the Company and is eligible for appointment.

## NOTICE



As per requirement of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, proposing candidature of Ms. Harinder Hira for the Office of Director of the Company.

The Company has received a declaration from Ms. Hira that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement. Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms. Harinder Hira is appointed as an Independent Director. In the opinion of the Board, Ms. Hira fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for her appointment as an Independent Director of the Company and is independent of the Management.

Except Ms. Harinder Hira, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 9.

The Board of Directors commends the resolution for approval of the Shareholders.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read 'I.P. Singh', is written over a horizontal line.

**(I.P. Singh)**  
Company Secretary

Place : New Delhi  
Dated : August 16, 2014



# Bharat Heavy Electricals Limited

(CIN: L74899DL1964GOI004281)

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Website: www.bhel.com, E-mail: shareholderquery@bhel.in

## ATTENDANCE SLIP

**50<sup>th</sup> Annual General Meeting to be held on Friday, the 19<sup>th</sup> day of September, 2014 at 10.00 AM at FICCI Auditorium, Barakhamba Road (Tansen Marg), New Delhi-110 001**

NAME OF THE ATTENDING MEMBER (IN BLOCK LETTERS)	
Folio. / DP ID-CLIENT ID No.	
No. of shares held	
Name of PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF THE MEMBER)	

I hereby record my presence at the 50<sup>th</sup> Annual General Meeting on 19<sup>th</sup> September, 2014.

Signature of Member/Proxy

**THIS ATTENDANCE SLIP DULY FILLED IS TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL**



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## PROXY FORM

Name of the Member(s):	
Registered Address:	
Folio No/ DP ID-Client Id:	
E-Mail Id:	
No of Shares held:	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint:

1.	Name:		Signature:	
	Address:			
	E-mail ID:			
Or failing him				
2.	Name:		Signature:	
	Address:			
	E-mail ID:			
Or failing him				
3.	Name:		Signature:	
	Address:			
	E-mail ID:			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 50<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 19<sup>th</sup> September, 2014 at 10:00 A.M. at FICCI Auditorium, Barakhamba Road (Tansen Marg), New Delhi-110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolution	For	Against
<b>Ordinary Business</b>			
1.	Adoption of Financial Statements of the Company for the year ended 31 <sup>st</sup> March, 2014 together with the Directors' Report and Auditors' Report thereon		
2.	Declaration of Dividend for the year 2013-14		
3.	Re-appointment of Shri R. Krishnan (DIN: 03053133) who retires by rotation		
4.	Re-appointment of Shri W.V.K. Krishna Shankar (DIN: 05304782) who retires by rotation		
5.	Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2014-15		
<b>Special Business</b>			
6.	Remuneration of Cost Auditors for the financial year 2014-15		
7.	Appointment of Shri Atul Sobti (DIN: 06715578) as Director		
8.	Appointment of Shri S.K. Bahri (DIN: 06855198) as Director		
9.	Appointment of Ms. Harinder Hira (DIN:01858921) as Independent Director		

Signed this..... day of..... 2014

Signature of shareholder (s)

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Please affix revenue stamp

Notes: (a) The form should be signed across the stamp as per specimen signature registered with the RTA/DP

(b) This form should be deposited at the Registered Office of the Company atleast 48 hours before the time fixed for holding the meeting.

TEAR HERE