

L-1/1759/MGP

August 9, 2018

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

Dear Sir / Madam,

Sub: Summary of proceedings of 79th Annual General Meeting of the Company held on August 9, 2018

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 summary of proceedings of 79th Annual General Meeting ("AGM") of Bajaj Electricals Limited ("Company"), as under:

- a. The AGM of the members of the Company was held today, i.e. on Thursday, August 9, 2018 at 12.00 p.m., at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.
- 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 Anuj Poddar, who is the Chairperson of the Audit Committee & Nomination and Remuneration Committee, Shri Ashok Jalan, 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, upon the request of the Chairman, Shri Anant Bajaj, Managing Directors shared insights on the new 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 2, 2018 ("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 August 5, 2018 to August 8, 2018. 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 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. Approval and adoption of audited financial statements (including audited consolidated financial statements) of the Company as at March 31, 2018 and the reports of the Board of Directors' and Auditors' thereon.
- ii. Declaration of final dividend of ₹ 3.50 per equity share for the financial year ended March 31, 2018.
- 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 the appointment of M/s. S R B C & Co. LLP, Chartered Accountants, Mumbai, having ICAI Firm Registration No.324982E/E300003, as Statutory Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

Special Business:

- v. Ratification of Remuneration of ₹ 1,43,000/- 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 2018-19.
 - vi. Approval for issue of Redeemable Non-Convertible Debentures / Commercial Paper on private placement basis upto an amount not exceeding Rs.1,500 crore.
 - vii. Promotion and re-designation of Shri Anant Bajaj as the Managing Director of the Company.
 - viii. Approval for maintenance of Statutory Registers at a place other than the registered office of the Company.
 - ix. Adoption of new Articles of Association of the Company in conformity with the Companies Act, 2013.
- 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 CDSL's venue voting facility, and requested the Company Secretary & the Scrutinizer to co-ordinate for an orderly conduct of the voting process.
- l. The Chairman then handed over the proceedings to the Company Secretary and Scrutinizer to complete the voting formalities.

- m. 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 CDSL's website, not later than August 11, 2018 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