

L-1 & 78AGM/1359/MGP

August 3, 2017

To,

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

Dear Sirs,

Sub: Summary of proceedings of 78th Annual General Meeting of the Company held on August 3, 2017

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 78th Annual General Meeting ("AGM") of Bajaj Electricals Limited ("Company"), as under:

- The AGM of the members of the Company was held today, i.e. on Thursday, 3 August 2017 at 11.30 a.m., at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber, IMC Marg, Churchgate, Mumbai 400020.
- Shri Shekhar Bajaj, Chairman of the Company chaired the Meeting.
- The requisite quorum being present, Chairman called the Meeting to order.
- 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.
- The Company Secretary then read out the Auditors' Report on the Consolidated Financial Statements.
- The Chairman then delivered his speech.
- In his speech, the Chairman informed the members about the decision of Shri V.B.Haribhakti, Independent Director, to step down from the directorship of the Company due to his advancing age. He mentioned that Shri V.B. Haribhakti had joined the Board of Directors ("Board") of the Company, 26 years ago, on 12 August, 1991 and since then the Board has enjoyed the benefit of his financial and commercial acumen and his wise counsel.

Thereafter, Dr. Indu Shahani, Independent Director of the Company and the former Principal of H.R. College, who has also been the student of Shri Vishnubhai, felicitated Shri V.B.Haribhakti by

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handing over a certificate of plantation of 26 trees at Braj Bhoomi, Uttar Pradesh through Paryavaran Mitra.

Chairman also informed the members that the tenure of appointment of M/s.Dalal & Shah LLP, Chartered Accountants, as the statutory auditors of the Company will come to an end at the conclusion of this AGM as per the provisions of the Companies Act, 2013. He thanked M/s Dalal & Shah LLP for their efficient audit services and wished Shri Anish Amin, Partner, M/s Dalal & Shah LLP, and his team all the very best for their future endeavors.

- h. Thereafter, upon the request of the Chairman, Shri Anant Bajaj, Joint Managing Directors shared insights on the IoT (Internet of Things), Digital Centre and future prospects of the Company.
- i. 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 28 July 2017 ("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 31 July 2017 to 2 August 2017. Further, to help the members who may not have access to e-voting facility, a facility to vote through ballot paper was also provided at the venue of AGM to those members who were present at the Meeting and had not cast their votes earlier.
- j. Members made their comments and raised their queries.
- k. Clarifications were provided to the queries raised by the members.
- l. 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 31 March 2017 and the reports of the Board of Directors' and Auditors' thereon.
- ii. Declaration of final dividend of ₹ 2.80 per equity share for the financial year ended 31 March 2017.
- iii. Re-appointment of Shri Madhur Bajaj (DIN 00014593) at the aforesaid AGM, who retired by rotation and was eligible for re-appointment.
- iv. 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:

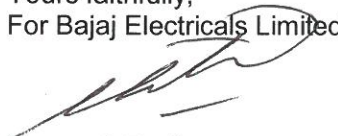
- v. Ratification of Remuneration of ₹ 1,24,000/- payable to M/s. R. Nanabhoy & Co., Cost Accountants, having Firm Registration No.00010, to conduct the audit of the cost records of the Company for FY 2017-18.
- vi. Approval for issue of Redeemable Non-Convertible Debentures on private placement basis upto an amount not exceeding Rs.200 crore.



- m. 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.
- n. The Chairman then handed over the proceedings to the Company Secretary and Scrutinizer to complete the voting formalities.
- o. The Scrutinizer then locked and sealed the empty ballot box in the presence of the members.
- p. On completion of ballot voting, the ballot box was taken by the Scrutinizer in his custody.
- q. 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 5 August 2017 and shall also be forwarded to the stock exchanges.
- r. 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

